



Hongkong Daily Press.

ESTABLISHED 1867

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THE BRIGHT FRESH EYES OF YOUTH
CAN BE YOURS AGAIN
BY THE USE OF
CROOKES' GLASSES.
N. LAZARUS,
Optician,
12, Queen's Road C. H.

No. 20,136 號六卅百一零萬二第 日九十月一十年戌壬 HONGKONG, SATURDAY, JANUARY 6th, 1923. 大拜禮 號六月一年二十國民華中 PRICE, \$3 PER MONTH

INTIMATION
A NEW SPECIALITY
BASS LIGHT
SPARKLING ALE
PURPLE TRIANGLE.

Specially brewed for hot climate, lighter than the well-known Red Triangle.

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The Far Eastern representative Messrs. W. W. GREENER, Ltd., 25, PAUL MALL, London, is at present in Hongkong and all sportsmen are cordially invited to inspect a few sample models "Greener" Guns now being shown at our store.

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5-6, BEACONSFIELD ARCADE,
Agents for W. W. GREENER, LTD.

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G. MOUSSON
15, Morrison Hill Road.

PEAK TRAMWAY CO. LIMITED.

TIME TABLE.

WEEK DAYS.
7.00 a.m. to 7.10 a.m. every 15 minutes
8.00 " " 10.00 " " 10 " "
10.00 " " 11.00 " " 15 " "
11.30 " " 12.30 p.m. " 15 " "
12.30 p.m. to 2.30 p.m. " 10 " "
2.30 " " 4.00 " " 15 " "
4.00 " " 8.10 " " 10 " "
NIGHT CARS.
8.50 p.m. to 9.00 p.m. every 30 minutes
9.30 p.m. to 11.00 p.m. every 30 minutes
11.15 p.m. to 11.45 p.m. every 15 minutes
SATURDAYS.
Extra Car—12 midnight.
SUNDAYS.
7.00 a.m. to 7.10 a.m. every 15 minutes
7.30 a.m. to 9.30 a.m. every 15 minutes
9.30 " " 11.00 " " 10 " "
11.15 " " 12.00 noon " 15 " "
12.00 noon to 1.00 p.m. " 10 " "
1.00 p.m. to 4.00 " " 15 " "
4.00 " " 8.10 " " 10 " "
NIGHT CARS.
8.50 p.m. to 9.00 p.m. every 30 minutes
9.30 p.m. to 11.30 p.m. every 20 minutes
11.45 p.m.

SPECIAL CARS by arrangement at the Company's Office, Alexandra Buildings, Des Voeux Road.
Season and punch tickets available for all cars, not already full, running at the time stated in the Company's time-table, but not for special cars, can be obtained on application at the Company's Office. No Season ticket will be issued until payment therefor has been made in Bank Notes or Cheques or Componds Order represented Bank Note.

KOWLOON-CANTON RAILWAY.

TIME-TABLE.

On and after FRIDAY, SEPTEMBER 15th, 1922, until further Notice.
(All previous Time Tables cancelled.)

DOWN TRAINS													
Station	No. 1	No. 2	No. 3	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	No. 12	Time Exp.
CANTON (Est. Sta. Sec.)	dep.	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	1.00
SHEN LUO	dep.	7.35	7.50	8.05	8.20	8.35	8.50	9.05	9.20	9.35	9.50	10.05	1.05
Shen Chen	dep.	7.40	7.55	8.10	8.25	8.40	8.55	9.10	9.25	9.40	9.55	10.10	1.10
Shen Chai	dep.	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	1.15
Shen Chai	dep.	7.50	8.05	8.20	8.35	8.50	9.05	9.20	9.35	9.50	10.05	10.20	1.20
Shen Chai	dep.	7.55	8.10	8.25	8.40	8.55	9.10	9.25	9.40	9.55	10.10	10.25	1.25
Shen Chai	dep.	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	1.30
Shen Chai	dep.	8.05	8.20	8.35	8.50	9.05	9.20	9.35	9.50	10.05	10.20	10.35	1.35
Shen Chai	dep.	8.10	8.25	8.40	8.55	9.10	9.25	9.40	9.55	10.10	10.25	10.40	1.40
Shen Chai	dep.	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	1.45
Shen Chai	dep.	8.20	8.35	8.50	9.05	9.20	9.35	9.50	10.05	10.20	10.35	10.50	1.50
Shen Chai	dep.	8.25	8.40	8.55	9.10	9.25	9.40	9.55	10.10	10.25	10.40	10.55	1.55
Shen Chai	dep.	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	2.00
Shen Chai	dep.	8.35	8.50	9.05	9.20	9.35	9.50	10.05	10.20	10.35	10.50	11.05	2.05
Shen Chai	dep.	8.40	8.55	9.10	9.25	9.40	9.55	10.10	10.25	10.40	10.55	11.10	2.10
Shen Chai	dep.	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	2.15
Shen Chai	dep.	8.50	9.05	9.20	9.35	9.50	10.05	10.20	10.35	10.50	11.05	11.20	2.20
Shen Chai	dep.	8.55	9.10	9.25	9.40	9.55	10.10	10.25	10.40	10.55	11.10	11.25	2.25
Shen Chai	dep.	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	2.30
Shen Chai	dep.	9.05	9.20	9.35	9.50	10.05	10.20	10.35	10.50	11.05	11.20	11.35	2.35
Shen Chai	dep.	9.10	9.25	9.40	9.55	10.10	10.25	10.40	10.55	11.10	11.25	11.40	2.40
Shen Chai	dep.	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	2.45
Shen Chai	dep.	9.20	9.35	9.50	10.05	10.20	10.35	10.50	11.05	11.20	11.35	11.50	2.50
Shen Chai	dep.	9.25	9.40	9.55	10.10	10.25	10.40	10.55	11.10	11.25	11.40	11.55	2.55
Shen Chai	dep.	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	3.00
Shen Chai	dep.	9.35	9.50	10.05	10.20	10.35	10.50	11.05	11.20	11.35	11.50	12.05	3.05
Shen Chai	dep.	9.40	9.55	10.10	10.25	10.40	10.55	11.10	11.25	11.40	11.55	12.10	3.10
Shen Chai	dep.	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	3.15
Shen Chai	dep.	9.50	10.05	10.20	10.35	10.50	11.05	11.20	11.35	11.50	12.05	12.20	3.20
Shen Chai	dep.	9.55	10.10	10.25	10.40	10.55	11.10	11.25	11.40	11.55	12.10	12.25	3.25
Shen Chai	dep.	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	3.30
Shen Chai	dep.	10.05	10.20	10.35	10.50	11.05	11.20	11.35	11.50	12.05	12.20	12.35	3.35
Shen Chai	dep.	10.10	10.25	10.40	10.55	11.10	11.25	11.40	11.55	12.10	12.25	12.40	3.40
Shen Chai	dep.	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	3.45
Shen Chai	dep.	10.20	10.35	10.50	11.05	11.20	11.35	11.50	12.05	12.20	12.35	12.50	3.50
Shen Chai	dep.	10.25	10.40	10.55	11.10	11.25	11.40	11.55	12.10	12.25	12.40	12.55	3.55
Shen Chai	dep.	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	13.00	4.00
Shen Chai	dep.	10.35	10.50	11.05	11.20	11.35	11.50	12.05	12.20	12.35	12.50	13.05	4.05
Shen Chai	dep.	10.40	10.55	11.10	11.25	11.40	11.55	12.10	12.25	12.40	12.55	13.10	4.10
Shen Chai	dep.	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	13.00	13.15	4.15
Shen Chai	dep.	10.50	11.05	11.20	11.35	11.50	12.05	12.20	12.35	12.50	13.05	13.20	4.20
Shen Chai	dep.	10.55	11.10	11.25	11.40	11.55	12.10	12.25	12.40	12.55	13.10	13.25	4.25
Shen Chai	dep.	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	13.00	13.15	13.30	4.30
Shen Chai	dep.	11.05	11.20	11.35	11.50	12.05	12.20	12.35	12.50	13.05	13.20	13.35	4.35
Shen Chai	dep.	11.10	11.25	11.40	11.55	12.10	12.25	12.40	12.55	13.10	13.25	13.40	4.40
Shen Chai	dep.	11.15	11.30	11.45	12.00	12.15	12.30	12.45	13.00	13.15	13.30	13.45	4.45
Shen Chai	dep.	11.20	11.35	11.50	12.05	12.20	12.35	12.50	13.05	13.20	13.35	13.50	4.50
Shen Chai	dep.	11.25	11.40	11.55	12.10	12.25	12.40	12.55	13.10	13.25	13.40	13.55	4.55
Shen Chai	dep.	11.30	11.45	12.00	12.15	12.30	12.45	13.00	13.15	13.30	13.45	14.00	5.00
Shen Chai	dep.	11.35	11.50	12.05	12.20	12.35	12.50	13.05	13.20	13.35	13.50	14.05	5.05
Shen Chai	dep.	11.40	11.55	12.10	12.25	12.40	12.55	13.10	13.25	13.40	13.55	14.10	5.10
Shen Chai	dep.	11.45	12.00	12.15	12.30	12.45	13.00	13.15	13.30	13.45	14.00	14.15	5.15
Shen Chai	dep.	11.50	12.05	12.20	12.35	12.50	13.05	13.20	13.35	13.50	14.05	14.20	5.20
Shen Chai	dep.	11.55	12.10	12.25	12.40	12.55	13.10	13.25	13.40	13.55	14.10	14.25	5.25
Shen Chai	dep.	12.00	12.15	12.30	12.45	13.00	13.15	13.30	13.45	14.00	14.15	14.30	5.30
Shen Chai	dep.	12.05	12.20	12.35	12.50	13.05	13.20	13.35	13.50	14.05	14.20	14.35	5.35
Shen Chai	dep.	12.10	12.25	12.40	12.55	13.10	13.25	13.40	13.55	14.10	14.25	14.40	5.40
Shen Chai	dep.	12.15	12.30	12.45	13.00	13.15	13.30	13.45	14.00	14.15	14.30	14.45	5.45
Shen Chai	dep.	12.20	12.35	12.50	13.05	13.20	13.35	13.50	14.05	14.20	14.35	14.50	5.50
Shen Chai	dep.	12.25	12.40	12.55	13.10	13.25	13.40	13.55	14.10	14.25	14.40	14.55	5.55
Shen Chai	dep.	12.30	12.45	13.00	13.15	13.30	13.45	14.00	14.15	14.30	14.45	15.00	6.00
Shen Chai	dep.	12.35	12.50	13.05	13.20	13.35	13.50	14.05	14.20	14.35	14.50	15.05	6.05
Shen Chai	dep.	12.40	12.55	13.10	13.25	13.40	13.55	14.10	14.25	14.40	14.55	15.10	6.10
Shen Chai	dep.	12.45	13.00	13.15	13.30	13.45	14.00	14.15	14.30	14.45	15.00	15.15	6.15
Shen Chai	dep.	12.50	13.05	13.20	13.35	13.50	14.05	14.20	14.35	14.50	15.05	15.20	6.20
Shen Chai	dep.	12.55	13.10	13.25	13.40	13.55	14.10	14.25	14.40	14.55	15.10	15.25	6.25
Shen Chai	dep.	13.00	13.15	13.30	13.45	14.00	14.15	14.30	14.45	15.00	15.15	15.30	6.30
Shen Chai	dep.	13.05	13.20	13.35	13.50	14.05	14.20	14.35	14.50	15.05	15.20	15.35	6.35
Shen Chai	dep.	13.10	13.25	13.40	13.55	14.10	14.25	14.40	14.55	15.10	15.25	15.40	6.40
Shen Chai	dep.	13.15	13.30	13.45	14.00	14.15	14.30	14.45	15.00	15.15	15.30	15.45	6.45
Shen Chai	dep.	13.20	13.35	13.50	14.05	14.20	14.35	14.50	15.05	15.20	15.35	15.50	6.50
Shen Chai	dep.	13.25	13.40	13.55	14.10	14.25	14.40	14.55	15.10	15.25	15.40	15.55	6.55
Shen Chai	dep.	13.30	13.45	14.00	14.15	14.30	14.45	15.00	15.15	15.30	15.45	16.00	7.00
Shen Chai	dep.	13.35	13.50	14.05	14.20	14.35	14.50	15.05	15.20	15.35	15.50	16.05	7.05
Shen Chai	dep.	13.40	13.55	14.10	14.25	14.40	14.55	15.10	15.25	15.40	15.55	16.10	7.10
Shen Chai	dep.	13.45	14.00	14.15	14.30	14.45	15.00	15.15	15.30	15.45	16.00	16.15	7.15
Shen Chai	dep.	13.50	14.05	14.20	14.35	14.50	15.05	15.20	15.35	15.50	16.05	16.20	7.20
Shen Chai	dep.	13.55	14.10	14.25	14.40	14.55	15.10	15.25	15.40	15.55	16.10	16.25	7.25
Shen Chai	dep.	14.00	14.15	14.30	14.45	15.00	15.15	15.30	15.45	16.00	16.15	16.30	7.30
Shen Chai	dep.	14.05	14.20	14.35	14.50	15.05	15.20	15.35	15.50	16.05	16.20	16.35	7.35
Shen Chai	dep.	14.10	14.25	14.40	14.55	15.10	15.25	15.40	15.55	16.10	16.25	16.40	7.40
Shen Chai	dep.	14.15	14.30	14.45	15.00	15.15	15.30	15.45	16.00	16.15	16.30	16.45	7.45
Shen Chai	dep.	14.20	14.35	14.50	15.05	15.20	15.35	15.50	16.05	16.20	16.35	16.50	7.50
Shen Chai	dep.	14.25	14.40	14.55	15.10	15.25	15.40	15.55	16.10	16.25	16.40	16.55	7.55
Shen Chai	dep.	14.30	14.45	15.00	15.15	15.30	15.45	16.00	16.15	16.30	16.45	17.00	8.00
Shen Chai	dep.	14.35	14.50	15.05	15.20	15.35	15.50	16.05	16.20	16.35	16.50	17.05	8.05
Shen Chai	dep.	14.40	14.55	15.10	15.25	15.40	15.55	16.10	16.25	16.40	16.55	17.10	8.10
Shen Chai	dep.	14.45	15.00	15.15	15.30	15.45	16.00	16.15	16.30	16.45	17.00	17.15	8.15
Shen Chai	dep.	14.50	15.05	15.20	15.35	15.50	16.05	16.20	16.35	16.50	17.05	17.20	8.20
Shen Chai	dep.	14.55	15.10	15.25	15.40	15.55	16.10	16.25	16.40	16.55	17.10	17.25	

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THE MUI TAI BILL.
DISCUSSION BY THE CHINESE CHAMBER OF COMMERCE.
STRONG OPPOSITION TO THE MEASURE.

Strong opposition to the proposed new Ordinance to give effect to the Secretary of State's instructions for the abolition of the *Mui Tai* system in the Colony was expressed by resolution at an extraordinary general meeting of the Chinese General Chamber of Commerce, held yesterday afternoon.

The meeting was presided over by Mr. Li Po Kwai and amongst others present were:—The Hon. Mr. Chow Shou-son, the Hon. Mr. Ng Hon-tai, Mr. Ho Fook, Mr. Lo Chong-shin, Mr. M. K. Lo, Mr. T. N. Chau, Mr. Li Wing-kwong, Mr. Simon Tse Yan, Mr. Fung Ping-shan, Mr. Chau Yut-ting, Mr. Yung Tse-ming, Mr. Ho Wing, Mr. Yip-pang, Mr. Wong Ping-shin, Mr. Ip Lan-chun (the Secretary), and many other prominent Chinese.

The meeting opened with an invitation from the Chairman to the members for an expression of opinion as to the advisability, or otherwise, of adopting the new Bill. Before the discussion began a letter from Mr. Wai Po-chik was read to the meeting, which gave a brief summary of the *Mui Tai* system from the earliest times.

The letter declared that there was very little cruelty practised towards *Mui Tai* people who ill-treated *Mui Tai* would also ill-treat their own children. The Chairman announced that many letters on the question had also been received by the authorities at the Tung Wah Hospital.

Mr. Wong Ping-shin said his principal objection to the measure was that the time was not ripe for such drastic action. Conditions in China had to be radically changed before it would serve any useful purpose to have legislation of this description. In support of this he pointed out that the Government had no homes in which to receive the girls when they became due for release.

Mr. Fung Kam-chuen, the master of a boarding house, had much to say in favour of "old custom" and appeared to be greatly excited in the expression of his views. "It is against the interests of the poor people to do away with the *Mui Tai*," he said, "who, in good houses, are better off than the daughters of the poor in the interior of China. They get better food and are better kept."

The Secretary (Mr. Ip Lan-chun) spoke at length on the subject. The gist of his remarks being that owing to the geographical situation of the Colony it was impossible to attempt abolition at the present time. Such an Ordinance could be enforced in a distant place like Singapore, but Hongkong was too close to China and conditions were different here. There was no inducement to either buy or sell girls as *Mui Tai*. Sellers were generally forced by circumstances, white buyers had to provide their upkeep in return for services rendered. It would induce poor people to strangle their daughters if they could not be provided with decent homes.

Mr. Pong Wai-king argued against the measure on the grounds that there would have to be better signs of peace in China before such a drastic change would meet with success.

The Chairman drew a despairing picture of the *Mui Tai* upon her release at the age of 18 years. Her release would lead to her downfall. She would do "mad and silly things." She would spend the money that had been saved for her from the age of 12 years to 18 years—generally reckoned at \$1 per week. As regards registration of the *Mui Tai* he prophesied much inconvenience to the Chinese residents by the police, especially at such time when there was trouble in Canton when Cantonese came to the Colony to their friends.

Mr. Lo Chong-shin asked what scheme the Government had prepared to deal with the released girls. Would the Government take them under their wing and take full charge of them? A Chinese, he thought, would be afraid to walk out with a girl owing to the probability of being accosted by the Police.

The Hon. Mr. Chow Shou-son was dead against the Bill but favoured the adoption of certain stringent measures to prevent cruelty to the *Mui Tai*. The system could not be abolished in Hongkong unless it was abolished in the whole of China. Time itself would abolish the system just as the binding of women's feet had been banned by the Chinese. The *Mui Tai* system would work out its own extinction. People in England kicked up a row because missionaries and others who passed through the Colony reported that the *Mui Tai* was ill-treated. The Bill, the speaker said, prevented girls of 10 years and under going to work, and he gave an illustration of a poor woman with six or seven children. Why should not some of those children do a little work in helping to maintain the family, he asked. (Cries in English: "Quite right—quite right!") Registration would also give the police the right of inspecting every Chinese house.

SOLDIERS CONFISCATE LAUNCH.
A TROUBLESOME CHINESE ARMY CUSTOM.

The Hongkong steam launch *Hong Tung*, belonging to the Kwok Hong Steamship Co. was at Wang Man on Thursday, near Chek Wan, outside of British waters, when she was surrounded and boarded by a number of Chinese soldiers. They said they were Sun Yat Sen's men, and confiscated the boat for an indefinite period. When the happenings described took place the launch was flying the Chinese flag.

Boats are frequently confiscated in this way by Chinese soldiers, and it is very seldom the owners see any return for the money they naturally lose, or for the work the boat performs while she is away. If the launch is flying the Chinese flag and is in Chinese waters there is nothing to be done in the matter. Launches are seldom kept longer than a fortnight, for after that period the owners usually put in a claim to the Peking Government.

AN OLD WOMAN MURDERED.
A DASTARDLY CRIME IN THE NEW TERRITORIES.

A brutal murder is reported from the New Territories. Early on the morning of the 3rd inst. the body of a Chinese widow, aged 73 years, named Wong Chau Sze, was found in her house at Un Long Market, Tai-po, foully done to death.

The discovery was made by the deceased woman's brother, who visited the house at 8 a.m. The deceased was lying on the floor of the kitchen, with a large piece of rock tied round her neck, whilst her hands were tied together with a piece of rope, which in turn was tied to her right leg. The woman had apparently been strangled to death sometime during the night.

The Police are at loss to find out the motive for the crime. No arrests have been made.

NIPPON YUSEN KAISHA.
HALF-YEARLY REPORT.

The Directors in their report for the half year ending the 30th September, 1922, say:—

The net profit, after providing for the depreciation of the fleet, insurance and ships' structural repair funds, amounts to Yen 3,135,364.47, including Yen 343,717.02 brought forward from the last account.

Adding thereto Yen 3,000,000, the amount transferred from the Dividend Equalization Fund, we obtain a total surplus of Yen 5,135,364.47.

The Directors now propose that this surplus be appropriated as follows:

Legal reserve fund	140,000.00
Directors' and auditors' fees	200,000.00
Dividend (10 per cent. per annum)	2,900,000.00
Extra dividend (5 per cent. per annum)	1,480,000.00
Total	Yen 4,680,000.00

leaving a balance of Yen 445,364.47 to be carried forward to the next account.

pressed their antagonism earlier, instead of leaving it until the Government had drafted a Bill to abolish the system. He pointed out that a Committee had been appointed by the Government, the members of which had been drawn from the Society for the Prevention of Cruelty to *Mui Tai* and from the Anti-*Mui Tai* Society. This Committee was in a position to advise the Government as to the views of the Chinese on the matter.

Mr. Ho Fook said the Government did not appoint the Committee for that purpose, and Mr. T. W. Chan added that the Committee had only been appointed to advise the Government as to the best measures to adopt in connection with the Ordinance.

Mr. Wong Kwong-tin was also of the opinion that the legislation had been initiated owing to the spread of incorrect information in England. He added that the new Ordinance did not provide for the protection of the owners of *Mui Tai*, which, in his opinion, was grossly unfair. The general opinion of the Chinese was that the system should not be abolished, because it was an old Chinese custom which had become an unwritten law. He warned the British Government to be very careful in interfering with old Chinese customs.

Hon. Mr. Chow Shou-son speaking again on the question, said that the Anti-*Mui Tai* Society had issued a lot of propaganda which had a harmful effect. The other Society, the Society for the Prevention of Cruelty to the *Mui Tai*, had practically done nothing in the shape of propaganda when it might have done a lot of good.

The Secretary also spoke a second time and said that the system would die out in time of its own accord. The new Ordinance was in a way "forcing the poor Chinese to wear long coats."

A vote of the members was then taken and it was unanimously carried that the Chinese General Chamber of Commerce was not in favour of the proposed Bill becoming law, and on the motion of one of the members, the two unofficial Chinese members of the Legislative Council were asked to oppose the second reading of the measure in the Legislative Council.

It was also decided to approach the other (subsidiary) Chinese Chambers of Commerce and so obtain their views on the matter.

The meeting then passed on to other business items on the agenda.

INTIMATIONS
THE HONGKONG HOTEL CO. LTD.
NOTICE OF REDEMPTION OF DEBENTURES.

REDEMPTION OF 1,257 (One thousand two hundred and fifty seven) DEBENTURES being the balance of an issue of 1,500 (One thousand five hundred) Debentures of \$500 (Five hundred Dollars) each carrying interest at the rate of 8% per annum issued by the above-named Company on the 1st day of January, 1908.

TAKE NOTICE that the above-named Company will in pursuance of the power reserved to it by clause 2 of the conditions endorsed on the Debentures of the above series redeem the whole of the 1,257 (One thousand two hundred and fifty seven) Debentures without exception (such Debentures being Bearer Debentures) at the expiration of six months from the date of this notice that is to say on the 30th DAY OF JUNE, 1923, at which date all principal and interest then due will be paid to the persons, Companies or Corporations respectively, presenting and surrendering the Debentures in question, with the coupons representing interest due to the 30th day of June, 1923, and subsequent interest to the Company's bankers, the HONGKONG AND SHANGHAI BANKING CORPORATION, (Victoria Hongkong).

Dated this 30th day of December, 1922.
By Order of the Board,
WALTER J. HAWKER,
Secretary.

DISTRICT GRAND LODGE OF HONGKONG AND SOUTH CHINA, E.C.
NOTICE.

THE FORTY-SEVENTH ANNUAL MEETING is postponed until THURSDAY, JANUARY 11th, 1923, at 9 p.m., when the District Grand Master, Rt. Wor. Bro. P. H. HOLYOAK will preside.

All Master Masons are cordially invited to attend.

EVENING DRESS.
Service Men may attend in Uniform.
BY COMMAND.
135]

MUNICIPAL NOTIFICATION.

CANDIDATES for the Post of Medical Officer to the Port of China, are hereby notified that the Post has been filled by the appointment of Dr. Foulkes Jones, B.A., M.R.C.S. and L.R.C.P.

By Order,
(Signed) U. J. KELLY,
Municipal Secretary.
Chin-kiang, 18th December, 1922. [138]

PARTICULARS OF VALUABLE LEASEHOLD PROPERTY
Situate
No. 13, WING HING STREET, VICTORIA, HONGKONG.

To be Sold by Order of the Mortgagee By
PUBLIC AUCTION, IN ONE LOT On
TUESDAY,
The 30th Day of JAN., 1923, at 3 o'clock P.M.

By Messrs. LAMBERT BROTHERS & TRENCHARD, DUNDRELL STREET.

THE Property consists of First ALL THAT piece or parcel of ground situate at Victoria in the Colony of Hongkong and registered in the Land Office as SECTION A of INLAND LOT No. 5168 together with the messuages, erections or buildings thereon now known as No. 13, Wing Hing Street, and Secondly ALL THAT strip of land at the rear of the said Section A of Inland Lot No. 5168 being a scavenging lane. All of which premises are held for the residue of the term of 75 years from the 15th day of May, 1916, created by the Crown Lease thereof together with the valuable machinery now situate in or upon the said premises and at No. 1 Gordon Street.

Particulars and Conditions of sale may be obtained from Messrs. HASTINGS & HASTINGS, Solicitors, 8, Des Voeux Road Central, and Messrs. LAMBERT BROTHERS, Auctioneers. [137]

WONG SIU WOON
BOOTS, SHOES & SLIPPERS

FOR LADIES, GENTS & CHILDREN.
BEST DESIGN, PRICES MODERATE.
21, POTTINGER ST. PHONE 1474

MISS TORA INOKUCHI
QUALIFIED MIDWIFE

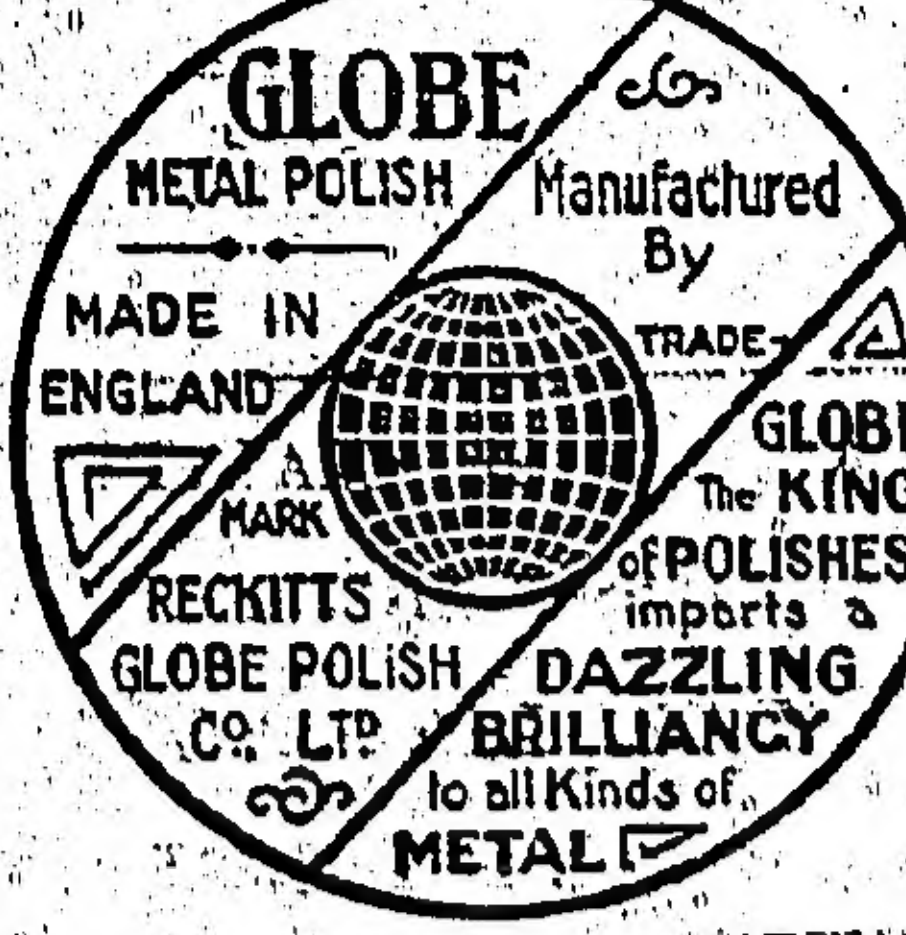
MRS. HAN INOKUCHI
QUALIFIED MASSEUSE
(PHONE K 754.)
No. 21, ARLETT ROAD, KOWLOON
Back of STAR TERRACE

THE VALUE OF GOOD SIGHT

cannot be over-estimated. Sight stands for everything that is valuable or enjoyable in life. You cannot tell if your eyes are right; you may see well yet have defective eyes. If you wish to have your eyes tested, the Refracting Room of The Hongkong Optical Co., successors to Clark & Co., Refracting and Manufacturing Opticians—the most competent optical establishment in South China—located in 53, Queen's Road Central—is at your service. They have the equipments to test your eyes accurately. Testing the sight and fitting glasses is their specialty.—ADVT. [101]

INTIMATIONS
NOTICE.

THE Trade-Mark shown below is registered in Hongkong by the Registrar of Trade Marks as the property of Messrs. Brunner, Mond & Co., Ltd. (Incorporated in England). Trade-Marks in Hongkong are illegal and are subject to the usual penalties under Merchandise Marks Act.



BRUNNER, MOND & CO. (CHINA), LIMITED, HONGKONG. [188]

DAIRY FARM NEWS.
ICE CREAM.

WE hereby beg to remind our numerous Customers that their Orders for ICE CREAM must be placed 24 hours before delivery is required. [193]

START THE NEW YEAR WELL!

Join the ranks of Hongkong's Discriminating Smokers, by securing your Supplies at the

HONGKONG CIGAR STORE.

ALEXANDRA BUILDINGS.
Everything for the smoker. [115]

CATHEDRAL HALL.

TUESDAY, 5th JANUARY, 1923, AT 5.30 P.M.
2nd PIANO RECITAL BY
HARRY ORE.

With the Assistance of Messrs. ERIC RICE and A. M. HOWES-SMITH.
BOOKING AT ANDERSON'S.

ADMISSION ... \$5, \$3, \$1. [154]

TO LET.

OFFICES in UNION BUILDING—Four Rooms on Fifth Floor.
Apply
UNION INSURANCE SOCIETY OF CANTON, LTD. [169]

TO LET.

FURNISHED, for One Year or Eighteen Months, from 1st April, 1923.
"BERWICK LAW," No. 155, Peak, 5-roomed Bungalow with Tennis Court and Garden; on Motor Road at Magazine Gap.

Apply
LINSIEAL & DAVIS, Alexandra Buildings. [170]

TO LET.

ONE Large OFFICE ROOM in POWELL'S BUILDING.
Apply
LANE, CRAWFORD, LTD. [179]

TO LET.

FROM 1st June—Eight and Four Room HOUSES.
Apply P. O. Box 259. [160]

FOR SALE.

OWNER leaving Colony. 1921 Model 5-seater BUICK SIX in good running order. Done only 4,500 miles & just overhauled. Four practically new tyres and three new spares. \$2,250 or near offer.
Apply P. O. Box 259. [169]

HOUSES FOR SALE AT THE PEAK NEAR MOTOR ROAD.

FOR SALE, either together (suitable for a Mess) or separately, with early possession, Nos. 2 and 3, STURGEON TERRACE, PEAK.
Apply to H. E. POLLOCK, Prince's Building. [196]

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Boxes QV, RF, RU, RW, TH, TU, VO.

WANTED: EFFICIENT STENO-TYPIST
For Local Concern. Reference and Details of Nationality, etc., required. Also Salary expected. Reply in writing to Box V.F./g/o. Daily Press Office.

BROADWOOD PIANO.
For Sale.
Specially made for this climate in perfect condition. Apply Surgeon-Commander Saxton, Naval Hospital.

WANTED: A fully Qualified SECRETARY.
Non-resident, for the HONGKONG MAX INSTITUTE. Apply by letter only, enclosing testimonials to the COVENANT, HONGKONG MAX INSTITUTE. [19]

NEW ADVERTISEMENTS

NOTICE

NOTICE IS HEREBY GIVEN that JAMES BARNARD THOMSON has retired from our Firm and that his interest in and responsibility for the Business ceased as from the 31st day of DECEMBER, 1922.

AND NOTICE IS FURTHER GIVEN that we have as from the 1st day of JANUARY, 1923, admitted Captain GEORGE DUNCAN, ANTHONY, a Partner in our Firm.

CARMICHAEL & CLARKE
Hongkong, 4th January, 1923. [177]

DOG & POULTRY SHOW.

A Meeting of those interested in promoting a Dog, Cat, Poultry & Cage Bird Show will be held on FRIDAY NEXT (January 12th) at 8.15 p.m., in the Supreme Court, by kind permission of His Honour Sir WILLIAM BATES, Kt., who has also kindly consented to preside.

Will any Lady or Gentleman competent to judge in any of the above Classes kindly send their names to me before the date of the Meeting.

R. L. FROST,
179, c/o The B. Ex. Telegraph Co.

THE ROYAL HONGKONG GOLF CLUB.

NOTICE.

JUNIOR CHAMPIONSHIP.

NOTICES have been posted in the Club-houses, giving full particulars and inviting Entries for the above Competition. Entries close 28th JANUARY, 1923.

ST. ANDREW'S SOCIETY.

ST. GEORGE'S SOCIETY.

Notices posted in the Clubhouses will be withdrawn on 14th January, 1923.

PERCY SMITH, SEYMOUR & FLEMING,
151, Secretaries & Treasurers.

WEEK OF PRAYER, 1923.

PROGRAMME.

MONDAY, January 8th, 5.30 p.m.
"THANKSGIVING & HUMILIATION"
Rev. J. Kirk Macdonald,
Union Church, Kennedy Road.

TUESDAY, January 9th, 5.30 p.m.
"THE CHURCH UNIVERSAL"
Rev. T. W. Pearce, L.L.D.,
Rhenish Church, Bosham Road.

WEDNESDAY, January 10th, 5.30 p.m.
"NATIONS AND THEIR RULERS"
Rev. H. Copley Moyle,
St. John's Cathedral Hall.

THURSDAY, January 11th, 5.30 p.m.
"MISSIONS, HOME AND FOREIGN"
Rev. C. Clouston Fort,
Wesleyan Church, Wanchai.

FRIDAY, January 12th, 6 p.m.
"FAMILIES, EDUCATIONAL INSTITUTIONS AND THE YOUNG"
Rev. G. R. Lindsay,
St. Andrew's Church Hall, Kowloon. [176]

S.S. "CORDILLERE."

SERVICES CONTRACTUELS DES MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from MARSEILLE, S.S., in connection with above steamer are hereby informed that their goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risks, into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before noon, To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after Thursday, the 11th inst., at noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 14th January, 1923, or they will not be recognized.

All damaged packages will be examined on Thursday, the 11th inst., 1923, at 10 A.M., by Messrs. Goldard & Douglas.

No Fire Insurance has been effected.

R. RODENFUSER,
Acting Agent.
Hongkong, 5th January, 1923. [180]

THE HONGKONG JOCKEY CLUB.

ANNUAL RACE MEETING, 1923.

FEBRUARY 27th, MARCH 1st, 2nd & 3rd.

ENTRIES for the forthcoming Races close on SATURDAY, 27th inst., at 3 p.m., and must be sent to the JOCKEY CLUB, ROOM 2A, Chester Road, on or before this date.

Entry Forms are now ready and can be had at the JOCKEY CLUB STABLES, JOCKEY CLUB ROOM (Hongkong Club Annex, Chester Road), RACE COURSE, HONGKONG CLUB and LINSTEAD DAVID, Alexandra Buildings. [157]

THE CORONET.

DOUGLAS FAIRBANKS.

HIS MAJESTY,

THE AMERICAN.

KOWLOON THEATRE.

HOMESPUN FOLKS.

INTIMATIONS

THE CHINESE ENGINEERING AND MINING COMPANY, LIMITED.

5% FIRST MORTGAGE DEBENTURES (KAILAN BONDS).

PAYMENT of the HALF-YEARLY INTEREST due on 1st JANUARY, 1923, will be made on presentation of Coupon No. 21 at any of the undermentioned Banks, viz. —

HONGKONG AND SHANGHAI BANKING CORPORATION, At Tientsin, Shanghai or Hongkong.

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA, At Tientsin and Hongkong only.

BARQUE DE L'INDO-CHINE, At Tientsin and Shanghai only.

BARQUE BRLES POUR L'ETRANGER, At Tientsin and Shanghai only.

The Interest, less Income Tax at 5% in the £, will be —

On £20 DEBENTURES: £ 0. 0. 0.
Per Coupon (Gross) 12. 0. 0.
Less Tax at 5% in the £ 3. 0. 0.

Net amount payable 9. 0. 0.

On £100 DEBENTURES: £ 0. 0. 0.
Per Coupon (Gross) 12. 0. 0.
Less Tax at 5% in the £ 15. 0. 0.

Net amount payable 22. 5. 0.

On £500 DEBENTURES: £ 0. 0. 0.
Per Coupon (Gross) 125. 0. 0.
Less Tax at 5% in the £ 31. 5. 0.

Net amount payable 211. 5. 0.

Payment will be made in Tails at the Demand, By Order of the THE KAILAN MINING ADMINISTRATION, P. C. YOUNG, Acting General Manager.

THE CHINESE ENGINEERING AND MINING COMPANY, LIMITED.

5% PER CENT. FIRST MORTGAGE DEBENTURES (KAILAN BONDS).

TENTH DRAWING.

NOTICE IS HEREBY GIVEN that, in conformity with the conditions endorsed upon the Debentures, the undermentioned numbers of Debentures of the total value of £24,000 were drawn on the Thirty-first day of October, 1922, at the Office of the Company, No. 22, Austin Friars, in the City of London, in the presence of WILSON FRANKLIN TURNER, one of the Directors, ALFRED WILKINSON, Secretary of the Company, and JOHN WILLIAM PETER JAYATILAK, of 7/8, Great Winchester Street, London, E.C., Notary Public.

The said Debentures will be paid off at par on the 30th December, 1923, at either of the following places —

In London: At the Transfer Office of the Company, No. 3, London Wall Buildings, E.C. 4.

In Hongkong: At the Office of the Local Board, 15, The Arcade, Hongkong.

In China: At the General Offices of the Company, Tientsin.

5 BONDS OF £500 EACH, NUMBERED —

30 162 188 200 227

70 BONDS OF £100 EACH, NUMBERED —

244 380 411 508 529 776

784 823 1126 1146 1158 1416

1523 1589 1575 1532 1426 1438

1487 1567 1561 1812 1630 1837

1841 1879 1668 1899 1738 1785

1794 1895 1850 1879 1884 1887

2003 2036 2111 2168 2185 2187

2842 2817 2831 2830 2725 2745

2832 2873 2894 2943 2951 2979

3004 3053 3102 3141 3148 3208

3234 3289 3281 3423 3430 3502

3682 3693 3700 3762

725 BONDS OF £20 EACH, NUMBERED —

3777 3795 3851 3978 3994 4008

4011 4094 4143 4178 4177 4249

4251 4270 4280 4296 4411 4335

18558	18631	18696	18717	18797	18813
18834	18848	18877	18888	18908	18946
20028	20078	20163	20174	20237	20284
20396	20456	20506	20508	20530	20560
20593	20608	20631	20638	20661	20681
20699	20694	20687	20678	20664	20663
21158	21186	21195	21199	21264	21284
21288	21428	21477	21514	21509	21423
21735	21868	22039	22071	22077	22079
22141	22244	22273	22337	22331	22360
22474	22554	22701	22830	22833	22875
22890	22966	23011	23156	23186	23276
23298	23336	23353	23363	23303	23344
23791	23801	23863	24008	24024	24033
24106	24123	24138	24153	24153	24231
24306	24337	24438	24538	24519	24523
24786	24830	24851	24859	24859	24943
24984	24987	25112	25136	25119	25223
25310	25333	25353	25379	25438	25490
25625	25779	25879	25913	25973	25925
26029	26115	26133	26150	26249	26254
26244	26469	26483	26494	26448	26564
26720	26782	26838	26869	26836	26963
26984	27018	27128	27161	27223	27234
27291	27323	27333	27363	27399	27429
27454	27508	27568	27638	27673	27710
27725	27737	27754	27773	27788	27843
27937	27971	27990	28048	28025	28034
28350	28350	28423	28478	28507	28585
28512	28524	28740	28878	28947	29030
29138	29165	29163	29164	29170	29175
29182	29213	29269	29271	29287	29303
29498	29533	29543	29578	29604	29633
29631	29653	29654	29671	29670	29691
29809	29829	29870	29877	29848	29839
29938	29953	29973	29973	29927	29945
30019	30045	30068	30034	30065	30062
30094	30098	30098	30083	30079	30074
30094	30044	30053	30029	30070	30033
31133	31158	31158	31219	31235	31239
31436	31463	31553	31582	31622	31697
31846	31854	31730	31619	31617	31622
31925	31950	32024	32065	32091	32159
32236	32249	32259	32219	32268	32417
32483	32584	32633	32721	32822	32833
32897	32923	32938	32961	32967	33012
33023	33058	33089	33137	33187	33232
33288	33327	33373	33390	33403	33504
33526	33538	33539	33732	33743	33781
33794	33801	33844	33881	33884	33962
33991	34011	34018	34108	34154	34181
34250	34266	34314	34334	34480	34505
34821	34859	34727	34771	34777	34798
34799	34859	35004	35158	35144	35151
35243	35281	35327	35378	35393	35723
35759	35820	35823	35854	35933	35940
35954	36033	36111	36177	36190	36243
36454	36458	36610	36700	36713	36727
36793	36813	36822	36825	36822	36871
36978	37067	37091	37110	37129	37149
37156	37160	37204	37222	37250	37284
37342	37433	37520	37556	37645	37683
37752	37759	37840	37871	37950	38064
38074	38134	38133	38252	38266	38415
38449	38467	38573	38583	38566	38620
38989	39004	39033	39056	39077	39162
39185	39198	39200	39202	39355	

The drawn Debentures, with Coupon Nos. 22 to 40 attached, must be left four clear days for examination.

By Order,
ALFRED W. BERRY,
Secretary.

Countersigned,
J. W. P. JAUHADE,
Notary Public.

22, AUSTIN FRIARS, LONDON, E.C. 2.
31st October, 1922.

NOTICE — The following Debenture Bonds drawn at previous drawings have not yet been redeemed and should be presented for payment without delay —

£100 BONDS NUMBERED —
634 695

£20 BONDS NUMBERED —
4007 15220 15886 17010 18747 18748

20308 20385 21581 21590 21596 21611

21614 21617 21619 21622 21623 21630

21634 25800 25802 27923 28007 30482

31693 31695 31696 31700 31709 31715

31744 34925 35634

NOTICE
WE have authorised Mr. JOHN FLEMING, Chartered Accountant, to sign our Name as a Partner in our Firm in Hongkong as from this date.

LOWE, BINGHAM & MATTHEWS,
Hongkong, 30th December, 1922. [5013]

NOTICE
WE regret to announce that owing to continued ill-health, our Mr. E. A. M. WILLIAMS has retired from the Firm, and his interest and responsibility in the Firm ceases from this date.

LOWE, BINGHAM & MATTHEWS,
Chartered Accountants,
Hongkong, 31st December, 1922. [144]

NOTICE
AS from THIS DATE our Firm Name will be "DEACON, HARBSTON & SHENTON."

DEACON, LOOKER, DEACON & HARBSTON,
Hongkong, 1st January, 1923. [185]

NOTICE
WE have THIS DAY admitted FRANCIS CARL HOOE as a Partner in our Firm.

TAIT & CO.,
Amoy and Formosa.
Dated 1st January, 1923. [139]

NOTICE
I, the Undersigned have THIS DAY been appointed Manager of the Printing Department of the HONGKONG PRINTING PRESS, 19, Wyndham Street.

A further announcement regarding the HONGKONG PRINTING PRESS will be made at an early date.

V. C. LABRUM,
Tel. C. 437.
January 2nd, 1923. [173]

HONGKONG PHILHARMONIC SOCIETY.
THERE are Vacancies in the Orchestra for Flute, 2 Clarinets, 1 Bassoon, 4 Horns, 1 Trombone and Timpani. The conductor (Mr. T. P. M. BRYAN) will be glad if those who are willing to assist will attend the Practice at the St. John's Cathedral Hall at 5.15 p.m., on MONDAY, 8th JANUARY, 1923.

E. BULLOCK,
Hon. Secretary.

INTIMATION

JOHN DEWAR & SONS, LTD.

PERTH, SCOTLAND.

By Royal Appointment to His Majesty The King.

"WHITE LABEL"

FINEST SCOTCH WHISKY

OF GREAT AGE.

AWARDED 50 GOLD AND PRIZE MEDALS.

AGENTS:

A. S. WATSON & CO. LTD.

Wine & Spirit Merchants.

ESTABLISHED 61 YEARS.

DEATH.

LOPEZ — At his residence, 4, Ashley Terrace, Kowloon, LEONARD LOPEZ LOPEZ, aged 78 years. The funeral will pass the monument to-day at 5 p.m. Shanghai and Macao papers please copy. [175]

HONGKONG OFFICE: 104, Des Vaux Rd., C. LONDON OFFICE: 131, FINE STREET, E.C. 3.

The Daily Press.

HONGKONG, JANUARY 6th, 1923.

FOREIGN TRADERS AND "THE LAW" OF CHINA.

An interesting question seems to have been raised by the recent shooting by Chinese soldiers, at Kalgan, of an American citizen — Mr. CHARLES COLTMAN — who was proceeding in a motor-car into Mongolia for the purposes of trade. Mr. COLTMAN at the time was in the company of an American Consul, who was not, however, going with him into Mongolia. It is not clear from the reports whether the Consul went with Mr. COLTMAN to the barrier entirely as a friend, or in an official capacity to render him assistance, if necessary, in passing the barrier. That the Consul had occasion to exert his influence and authority is clear. The party is stated in the Chinese version to have consisted of three Americans and eleven Chinese, travelling in four motor-cars. According to the official Chinese version, four soldiers "in

CABLES.

LATEST CABLES.
[THROUGH BRUNNEN'S AGENCY.]

PARIS CONFERENCE BREAKS DOWN.

"DEEP GRIEF AND ANXIETY EVOKED."

LONDON, January 4th.

The deep grief and anxiety evoked by the breakdown at Paris is tempered by a feeling of relief, for we at least know where we stand.

It is expected that the Cabinet will meet on Mr. Bonar Law's return to-day, when it is believed the question of the withdrawal of Sir John Bradbury from the Reparations Commission will be considered. France's next move is anticipated with the greatest uneasiness.

All the editorials in this morning's newspapers are couched in a friendly tone towards France, but it is generally unequivocally recognised that England must completely dissociate herself from the forcible action which France apparently contemplates, and acute apprehension is manifest regarding the consequences of such an isolated move for France and the whole of Europe. It is pointed out that the British offer as regards the remission of debts necessarily falls to the ground.

GRAVE COMMENT BY BRITISH PRESS.

"THE WHOLE FABRIC OF PEACE IN GRAVE DANGER."

The whole fabric of peace is in grave danger, declares the *Times*, referring to what it terms the reckless adventure contemplated by France. It says that we are deeply concerned with the risks France has undertaken. British friendship, through France's own action, must perforce remain inactive in the perilous hours now at hand. The *Times* is of the opinion that a situation has been created in which the recovery of adequate reparations is extremely doubtful, and concludes that France is venturing alone among her enemies.

The *Daily Telegraph* consoles itself with the belief that only good can come from getting down to plain political facts and fundamentals, and emphasises that there is no thought of a rupture. It thinks that the United States may take diplomatic action.

The *Daily News* is of opinion that Premier Poincaré's contemplated action will be an irrevocable step towards ending the Entente, provoking the undying hatred of the German people. The British Government must seriously consider, when the die is cast, whether their troops will remain on the Rhine.

The *Westminster Gazette* terms the rupture a disaster. The policy outlined by France must drive Great Britain increasingly towards detachment from the concerns of the Continent.

The *Chronicle* says that despite the absence of a breach, only the semblance of the old reality of an Entente remains.

The *Graphic* states that nothing must be done to make the Anglo-French rift greater. The *Morning Post* and the *Daily Mail* alone criticise Mr. Bonar Law.

The *Morning Post* regrets that we have parted from France, for what is apparently entirely unnecessary solitude for Germany and trusts that the Entente will continue, but says that certainly it will shortly be subjected to severe tests.

The *Daily Mail* deplores Great Britain's drifting isolation while Europe is steadily drifting nearer to unknown dangers and states that the Government should never have allowed a difference of opinion to lead to a rupture.

GERMAN FINANCE MINISTER'S SIGNIFICANT STATEMENT.

LONDON, January 4th.

In view of the crisis a significant statement has been made by the German Finance Minister. In the course of an interview in Berlin he said: "We cannot be expected to commit suicide in paying, and we won't. I warn the world that this nation, though weak and weary, will not accept another slap in the face. If such a slap comes, then the fury that will seize this tortured people and break the borders of restraint, will get beyond the control of any Government."

FRENCH TROOPS ON LEAVE RECALLED.

PARIS, January 4th.

The French troops on the Rhine were ordered to hold themselves in readiness for all eventualities when news of the rupture was received at General Headquarters.

According to a Mayence telegram received by *Le Journal*, all men on leave have been recalled.

ITALY AND BELGIUM ENDORSE FRENCH VIEW.

PARIS, January 4th.

It transpires that the Belgian and Italian delegates at the afternoon sitting also declared that they were unable to accept the British plan. They endorsed the French view.

FRENCH CONSENT OBTAINED FOR USE OF GOLD DEPOSITS.

LONDON, January 4th.

It is learned in official circles that the Government, before using French gold in connection with War purchases, obtained the unequivocal permission of France.

SUGGESTION BY NEW YORK CHAMBER OF COMMERCE.

NEW YORK, January 4th.

The Chamber of Commerce has referred to the committee a resolution urging Congress to consider a plan for the payment of European war debts to the United States during the next hundred years instead of the arrangements calling for payment within twenty-five years.

ITALIAN CABINET CONFIRMS ITALIAN STAND.

ROME, January 4th.

A meeting of the Cabinet at which Premier Mussolini was present confirmed the attitude of Italy and declined to accept the British reparations plan.

FRENCH PLAN TO BE CARRIED OUT.

PARIS, January 4th.

There is no doubt that while acting with moderation and *sans froid*, France will now resolutely and firmly put into execution the plan she asked the Allies to subscribe to, says a statement emanating from semi-official sources.

The statement adds that all hope of Great Britain eventually rallying to the French scheme, if it proves efficacious and productive, must not yet be abandoned.

EARLIER CABLES.

AMERICA MUST ACT QUICKLY.

NEW YORK, January 4th.

The newspapers are unanimously of opinion that a breakdown of the Paris conference may be expected. The *New York World* says if Mr. Hughes means business he must prepare to act quickly and deal with the realities of the problem, namely guarantees, before France commits herself to a policy of independent action against Germany. The *New York Times* says the British plan is an impractical one and rests on purely economic considerations, which are at present only a minor part of the question.

BRITISH PREMIER SENDS URGENT DESPATCHES.

PARIS, January 4th.

While the British and French delegates this morning were firmly adhering to their respective programmes, the Belgians and Italians are still hopeful that a compromise will be reached.

The conference this afternoon will probably be confronted with two schemes, the Italian, which approximates to the French, and the Belgian, which provides for a shorter moratorium than that suggested by the British, but supports the French in demanding guarantees during the moratorium. A noteworthy development to-day was the departure at two in the afternoon of a special messenger with urgent despatches from Mr. Bonar Law to London, in a French military aeroplane.

USELESS TO CONTINUE THE TALK.

LATER.

The conference reassembled at three this afternoon, and was interrupted at 4.30 in order to enable the delegates to examine Mr. Bonar Law's detailed reply to M. Poincaré. Reuter learns that prior to the interruption M. Poincaré delivered something in the nature of an ultimatum, declaring it was useless to continue the talk unless guarantees or sanctions were accepted. It is understood the British delegates will leave Paris this evening if the Italians also oppose the British plan.

A PERIOD OF HOPE AND FEAR.

PARIS, January 4th.

On the resumption of the conference at three this afternoon Marquis Della Torretta submitted the Italian proposals. Bonar Law followed, reading a detailed statement, being a further reply to the French criticisms of the British scheme.

M. Poincaré thereafter spoke, declaring that little could be gained by further discussions on the present lines. He said the French were not opposed to a moratorium, but it must be accompanied by substantial guarantees. Mr. Bonar Law replied adhering to the position that the imposition of guarantees during the moratorium would defeat the object in view. The conference adjourned until 4.30 to enable the delegates to examine the British detailed statement.

The conference resumed at 5.30, the Belgians having not yet spoken. Circles outside the conference and swaying with hope and fear. It is freely stated that a rupture is inevitable and that the British representatives will return to-morrow.

The aeroplane carrying Mr. Bonar Law's despatches to London broke down shortly after leaving Le Bourget. Nobody was injured. The despatches contained a full report of Mr. Bonar Law's speech yesterday, and his reply to the French criticism. The contents were telephoned to London.

END OF THE PARIS CONFERENCE.

LONDON, January 4th.

The conference of Premiers at Paris has broken down.

The disagreement was friendly. The British delegates are returning to-morrow.

THE ITALIAN PROPOSALS SUBMITTED.

LONDON, January 4th.

The Italian proposals which were submitted to the conference suggested that the Allies write off the O bonds, thus reducing the German debt to obligations under the A and B bonds, and grant a moratorium for two years on condition that Germany should accord guarantees, Germany to raise as soon possible a loan for at least three milliard gold marks. The guarantees suggested by Italy comprise maintenance of control over the export and import licences, direct management by the Allies of the Rhine frontier and control of the German State forests and the production of the State mines.

The French and Belgians and Italians will continue the conversation to-morrow, after which the Belgians will proceed homeward.

ANGLO-FRENCH FRIENDSHIP REMAINS UNCHANGED.

PARIS, January 4th.

In a statement after the conference, Mr. Bonar Law explained that the discussions throughout were most friendly. Both M. Poincaré and he concluded that there was a vital difference of opinion between them, and it was obvious nothing could be gained by long discussions and arguments. Mr. Bonar Law's concluding statement to the conference declared that, after earnestly considering the French proposals, His Majesty's Government was definitely of opinion that, if carried into effect, the proposals would not only fail to attain the desired results, but would be likely to have a grave and even disastrous effect on the economic situation in Europe. Therefore it was unable to participate in, or accept the responsibility for, such proposals. At the same time it assured the French Government that, while extremely regretting the irreconcilable difference of view on such a serious subject, the feeling of friendship which the British Government and people had towards the French Government and people remained unchanged.

M. Poincaré replied that the French Government had examined most attentively the British proposals, and the longer they studied them, the more they were obliged to recognise that the proposals involved a considerable reduction in the debts owing to France, and the overthrow of the Treaty of Versailles, and that it would be impossible to accept such a solution. The Government and Republic deeply regretted their inability to agree with Great Britain on this serious question, but thanked the British Government for their friendly statement and assured them, notwithstanding the difference of opinion, that the sentiments of the French Government and nation towards England remained unchangingly cordial.

A WRANGLE REGARDING WAR MATERIAL PURCHASES.

LONDON, January 4th.

One of the things which has angered the French most to-day is the revelation that £40,000,000 gold on behalf of France and £18,000,000 on behalf of Italy, deposited in the Bank of England during the war, had been sent to the United States to purchase war material for the Allies. The papers in Paris declare that France was thus deprived of a most valuable deposit, safeguarding French credit. A French semi-official statement explains that the gold was deposited as security for an advance of £150,000,000 and was restorable within three years after the war, at the same time as repayment of the advance was effected.

A FINANCIAL AUTHORITY IS QUOTED IN LONDON TO-DAY AS STATING THAT THE BRITISH GOVERNMENT, MERELY AS A BOOK-KEEPING TRANSACTION, PAID TO THE FRENCH INTEREST ON THIS GOLD, AND THIS WAS CONSTRUED AS CARRYING LIBERTY TO USE THE MONEY AS THOUGHT FIT, INSTEAD OF LENDING IT DURING FINANCIAL STRESS.

It is pointed out that neither France nor Italy has paid the interest on their debts to Great Britain. Official circles declare that Great Britain was most justified in her action and has a set-off both on the interest and capital in the amounts owed by France and Italy. They also stress the futility of rebuying gold merely to re-deposit it in London.

It is stated in French circles that to-morrow's conversations between France, Italy and Belgium will be purely courtesy interviews and in no wise a continuation of the Conference, which is definitely closed.

A MORATORIUM WITH OR WITHOUT PLEDGES?

PARIS, January 4th.

Since the conference in London M. Poincaré and Mr. Bonar Law had realised the impossibility of reaching an agreement to-night. Nevertheless, that did not prevent them doing their utmost to secure agreement. Mr. Bonar Law stated that M. Poincaré brought the issue to a point by expressing the opinion that nothing could be gained, and possibly something important lost, by futile attempts to reach a compromise, in the reality of which nobody would believe. M. Poincaré stated that there was a ditch between us, and not only the views of the French people made a bridge impossible, and the only chance of agreement lay in being able to find a way from one side or the other. M. Poincaré defined the ditch as follows:—"Is there to be a moratorium with pledges or without pledges?"

Mr. Bonar Law said he was unable to accept the distinction in that form and insisted that the difference was simply whether the steps to be taken would or would not prevent the recovery of German credit, and whether it would be better to seize whatever was within reach or to consider whether what was seized would prevent the recovery of German credit, in which lay the hope of obtaining a larger sum.

LATEST CABLES.

ENGAGEMENT OF PRINCE OF WALES.

PROBABLE ANNOUNCEMENT WITHIN A FEW MONTHS.

LONDON, January 4th.

The *Daily News* states that it has authentic information that the formal announcement of the engagement of H.R.H. the Prince of Wales to a daughter of a well known Scottish Earl will be made within the next two or three months.

The family is one of the oldest in the Peerage, with castles both north and south of the Tweed.

The *Daily Mail* adds that the bride-elect has both beauty and brains, is very popular in society and is one of the closest friends of Princess Mary.

PROHIBITION ON FOREIGN SHIPS.

SEA STORES AND SHIP'S EQUIPMENT.

WASHINGTON, January 4th.

At the opening of the hearing of the prohibition cases, as affecting the steamship companies, Mr. Wickersham, Counsel for the foreign steamship lines cited a Treasury circular issued in December, in support of the contention that sea stores and ship's equipment were identical.

PROFITS OF BARCLAY'S BANK "TIMES" COMMENT ON BANK'S TRANSACTIONS.

LONDON, January 4th.

Barclay's Bank net profits for 1932 are approximately £2,500,000.

LATER.

The profits include £335,000 carried forward, and the net profits, after providing for bad and doubtful debts are £1,873,000 as compared with £2,901,000 in 1931.

The dividend on B. and C. shares will be maintained at 14 per cent. per annum, but the amount placed to the contingency account will be reduced from £900,000 to £250,000.

The *Times* comments on the shrinkage of the profits saying that this is inevitable owing to trade depression and the falling level of money rates. The deposits with banks fell steadily during the greater part of last year, and loans also were heavily reduced. The demand for loans has only lately tended to expand. The reduction of trade, and the demand for money for the funding of Treasury Bills and the consequent lowering of money rates led banks generally to increase holdings and investments, including gilt edges. The rise in the value of the latter brought substantial profits, considerably offsetting the diminution in profits from ordinary trading. Bad and doubtful debts had been an important feature of the year, but should require less provision for in 1933 than in the past.

EARLIER CABLES.

SOUTH AFRICAN TEST MATCH SENSATIONAL WIN FOR M.C.C.

CAPE TOWN, January 2nd.

England secured 173 for 5, and won the Test by one wicket.

There was brilliant weather, with 2,000 spectators. The wicket was perfect. Maas and Jupp compiled 45 and 33 respectively in a gallant stand, adding sixty-eight for the seventh wicket. The Brown was run out for a "duck." The crowd were greatly excited when Kennedy and Macaulay came together for the last wicket stand, with five runs only needed for victory. Kennedy hit a boundary, bringing the scores level. Then the fieldmen closed in, for a last desperate effort to stop the winning run, but after being completely beaten by the second ball, Macaulay got the third away, and the match finished at 2.30 amidst long and hearty cheers for the victors.

WHAT TURKEY WANTS. ENTIRE TURKISH PROGRAMME.

CONSTANTINOPLE, January 4th.

Reouf Bey, the Ankara Premier, in a speech before the Assembly, insisted on full satisfaction of the entire Turkish programme as regards Thrace, the Straits, the Capitulations, and racial minorities. He suggested that the United States should provide a national home for the Armenians on American soil.

MYSTERIOUS CANADIAN FIRES. ANOTHER CATHOLIC INSTITUTION DESTROYED.

QUEBEC, January 4th.

The Good Shepherd Convent of St. George de Beauce has been destroyed by fire. This is the eleventh Catholic institution destroyed by fire within a year.

LENIN'S HEALTH WORSE.

BERLIN, January 4th.

Professor Klempner, the specialist in internal diseases, has again been summoned to Moscow to attend Lenin, whose health has grown worse.

BANKING CONDITIONS IN THE FAR EAST. REVIEW OF "THE STATIST."

JAPAN was the first country in which symptoms of the economic crisis through which the world is now passing manifested themselves. If the first decisive signs of recovery are to come from the same quarter they are by no means clearly evident. That there has been an improvement is undeniable, but it has been disappointing in extent. The silk trade, which is an important factor in Japanese prosperity, shows only limited signs of revival. The principal market is in the United States, where the use of the material fluctuates with the vagaries of fashion. Besides, markets in France and on the Continent generally are taking only a limited quantity. Exports of raw silk in April, May, and June last showed, however, considerable expansion, and as a result raw silk stocks in Yokohama have been reduced, especially since April of this year. The production of cotton yarns, too, is expanding, the figures for May and June being higher than in any previous month of the year. Exports of cotton yarns and of certain classes of cotton goods have also been rising, coincidently with increased shipments of silk fabrics. Raw cotton imports show a heavy decline, but wool imports, up to June last, were on the whole expanding, as were the imports of iron plates and sheets. Other satisfactory indications were the heavier tonnage of goods carried on Japanese State railways and an increase in the tonnage of vessels cleared in the foreign trade. Despite these welcome features prices up to August last were still pursuing a minor inter-raptions, a downward course. If we take the index-number compiled by the Bank of Japan, based on the average monthly quotations of 56 commodities, the average level of prices was represented by 255.3 in September as compared with 273.5 in January, and an average of 265.0 in 1931, 341.3 in 1930, and 316.6 in 1929. One highly desirable result has followed from this continued deflation—an improvement in the financial position. As may be seen by reference to the Foreign Exchange Chart which appears earlier in the present issue, the discount on sterling in terms of yen has been almost uniformly decreasing since August, 1931.

In China, as in Eastern markets generally, while the export trade shows no marked activity, the import trade has been helped by the clearing-off of accumulated stocks. The demand for replacement of the latter has not yet sprung up on anything like a large scale. This is partly due to the depression in the Eastern exchanges, occasioned by the continued fall in silver. The course of the silver market is dealt with elsewhere in our introductory article on Indian Banks.

The civil war, and the generally unsettled conditions in the Chinese interior have been other factors unfavourable to trade development. The protracted Tientsin controversy between China and Japan has fortunately been ended, and the anti-Japanese attitude is not now so strongly pronounced as hitherto. The financial embarrassments of the Governments both at Peking and Canton have, however, remained unsolved. Difficulties were not lessened by the after-effects of the destructive flood in the hinterland of Hankow early in 1931. This flood severely damaged crops and interfered with the already reduced exports. The disturbances between the provinces of Hupei and Hunan have not helped to restore banking confidence, already severely shaken by the failure of the Banque Industrielle de Chine. An indication of this lack of confidence is provided by the runs that took place on the Bank of China and the Bank of Communications in Peking and Tientsin.

Deficits in some of China's unsecured loans have hindered the efforts of the Central Government to obtain financial assistance abroad. Our interests in the country are considerable, as in addition to being heavy holders of Chinese Government obligations, we do a considerable share of the Chinese import trade. It is unfortunate that the Peking Administration suffers from a scarcity of both money and men, and has been largely shorn of its authority. It may not be amiss to point out that over the collection of taxation in the provinces the Government have not for quite a number of years exercised a large measure of control, having been content to demand the remittance of a fixed sum and allowing the local authorities to impose such taxes as the people would endure. The want of uniformity in the tax system often led to extortion, and coupled with the diversity of interests of the heterogeneous races classed under the term "Chinese," it helped in that undermining of Peking authority which has been going on since before the War.

The present disturbances naturally affect the revenues derived from Maritime Customs and the Salt Gabelle, which constitute the chief sources of payment to holders of Chinese bonds; but with its large territory and population, and its enormous mineral wealth, and its enormous potentialities, China would be bound to make immediate progress if a stable Government were secured. Fabled indebtedness is relatively small. Taking 71 Hongkong dollars as equivalent to £1, the internal and external debt of the country amounts to only £240 million approximately, of which about £48 million is quite unsecured. Of the latter sum £29 million represents foreign debt and £19 million debts owing to native bankers and to individuals, as well as arrears of pay of civil servants, etc.

The new Banking Consortium formed a few years ago has naturally been unwilling to come to the assistance of any of the warring factions in China. Political rule is too great an extent concentrated in the hands of the military, who, as a class, are disliked by the general population. Their exactions are, however, perforce endured in silence, since the country is singularly lacking in (Continued on foot of next column.)

FAR EASTERN CABLE NEWS.

[THROUGH BRUNNEN'S AGENCY.]

THE PEKING CABINET.

DR. C. T. WANG REFUSES PORTFOLIO.

PEKING, January 5th.

Dr. C. T. Wang announces that the mandate appointing him Minister of Justice was issued without his consent. He informed the President this morning, that under no circumstances would he accept.

MANDATE APPOINTING CHINESE CABINET ISSUED.

PEKING, January 5th.

A mandate issued at midnight appointed the Cabinet. The personnel was as forecasted in yesterday's cable message, but Dr. C. T. Wang has been appointed Minister of Justice and Peng Yun Yi Minister of Education.

[BY COURTESY OF "DAILY BULLETIN."]

SENATE SPEAKERSHIP.

ELECTION ABORTIVE.

PEKING, January 4th.

Wang Seng Chu presided over 108 members in the Senate this afternoon when the vote was taken for the election of a Speaker, which resulted in Yang Yun Tai securing 91 votes, Wang Chia Hsiang 89, and 18 were invalid, which was inadvisable as a majority of votes cast is required for the election of a Speaker. Another vote will be taken on January 8th.

A TRADE-MARK CASE.

ALLEGED WRONGFUL MISUSE OF THE ORIENT TOBACCO CO. TRADE-MARK.

Mr. M. H. Turner, solicitor, appeared at the Magistracy, yesterday morning, on behalf of Mr. Carl Inghenoh, trading as the Orient Tobacco Manufacturing, Mongkok, to prosecute Sam Hing Loong of No. 87, Queen's Road Central, who was charged with having sold or having exposed for sale, certain boxes of cigars having the brand "La Perle de l'Orient" trade mark, which was a falsely applied trade-mark closely resembling the Company's trade mark, and therefore likely to deceive.

Mr. Turner explained that the defendant had come to see him last night and in fairness to him he thought that time should be allowed for him to engage a solicitor. He also added that there was a possible chance of the matter being settled out of Court before then.

The Magistrate adjourned the case until Wednesday next.

JUST A LITTLE CRAZY.

There is a well known character in Yuenai, named Fong Wan. He earns his living by sweeping the market stalls and carrying water for the stall-holders. They say he is "shui shui mung tai" (a little crazy), but up to yesterday he stoutly denied the allegation. The other day he looked up a stall holder and asked for work, poking him in the back to attract attention. The stall-holder was busy and told him to go away as he had no time to play with him. Fong was annoyed at the idea of the stall-holder suggesting play when he was looking for work. He drew out a dagger and gave the stall-holder another poke in the back. The dagger found its way through four suits of clothing and an inch into his back. The stall-holder, despite his wound, succeeded in capturing the man.

Fong was charged before Mr. Lindsell, yesterday, with cutting and wounding and with unlawfully having in his possession a dagger. He pleaded guilty to both charges but he had no hesitation in telling his Worship that he was "mad and silly."

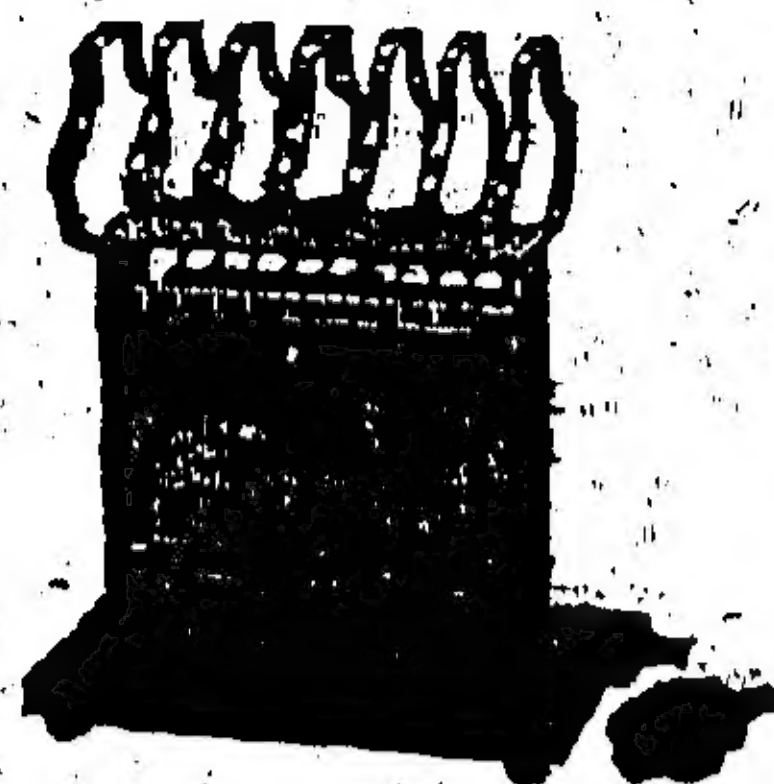
The Magistrate ordered him to be placed under the doctor's observation for a few days.

cohesion, despite the numerous secret societies that exist, while illiteracy is widespread, over ninety per cent. of the population being unable to read or write. The Consortium has more than once expressed its readiness to co-operate with Chinese banks in any well-considered scheme for funding the floating debt by the issue of internal loans in silver, or for raising foreign capital on approved terms for railway construction and other works of public utility. With the country divided as it is, such co-operation is at present impossible, no matter how strongly its critics, and they are many, may condemn the Consortium. The critics forget that the old Consortium put through a tremendous amount of useful work, financial and otherwise, for China, and that the new Consortium is animated by the same desire to be useful. If China has in the past been too often a pawn in the game of international politics, politicians must bear the blame, not bankers.

In Chosen the economic situation had up to recently shown few signs of recovery from the disaster-ruling in previous years. The process of readjustment of values was still under way in the early part of the present year, and new enterprises are, naturally, scarce pending a return to more settled conditions. Some encouragement may be derived from the fact that crops have been good, while agricultural exports have also improved. Besides, the fundamentals of the country are excellent, as the peninsula is excellently situated from the point of view of commercial relations with other countries in the Far East, having to the west China, to the east Japan, and to the north Manchuria and Siberia. It possesses, in addition, a good system of communications and a well-developed banking organization.

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Gout, Diabetes, Rheumatism, Gravel, Arthritis

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VICHY HOPITAL For Indigestion.

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THE GEISHA.

IMPORTANT JUDGMENT BY JAPANESE COURT.

A judgment which spells liberty and happiness to hundreds of thousands of Japanese girls by striking at the very roots of the geisha system has been given by the Osaka Appellate Court.

The decision, behind which lies a real geisha love story, lays it down that no girl may be bound by a contract made without her consenting knowledge and enforced against her will. It has smashed a tradition as old as the history of Japan itself.

For centuries, it has been the practice of parents having daughters whom they felt unable to maintain to hand them over, when between seven and 12 years of age, to the keepers of geisha-training houses, who have selected the comeliest and brightest and those having natural musical talent and have practically adopted them.

GEISHA CONTRACTS.

The parents, under this system, enter into contracts that the girls shall remain with their master and be subject to all his commands until such time as they shall, from their earnings as entertainers have repaid all the cost of their education in music, dancing, flower arrangement, colour matching, deportment, table etiquette and conversation and such accomplishments as constitute the geisha stock in trade, together with interest on the money spent, the cost of food, most important, the cost of clothing.

There is nothing necessarily vicious about a geisha's life. The aristocracy of Japan numbers amongst its daughters many wives who were geisha when first they met their titled husbands, and most geisha marry well after their periods of service are up. But until they have earned their way out, they have hitherto been practically slaves.

"THE YOUNG LAND."

The story of the court decision that has changed all this centres around a pretty 18-year-old geisha known as Kuniwaka—literally "The Young Land."

Her parents, says the Tokyo correspondent of the *North China Daily News*, had sold her on a seven-year contract, which specified that if she should leave the service of her master voluntarily before her term was up her parents should refund to him the difference between the amount he had expended upon her and the amount she had earned for him.

Kuniwaka served contentedly until a few months ago, when she fell in love with one of her young patrons, but an impecunious one.

Her master ordered her to confine her graces to other and older patrons, whose bills could be made larger, and Kuniwaka stamped her little silken sandal and refused.

She continued to refuse and to spend her hours with the moneyless youth of her heart until her master, desiring to frighten her, produced a long, keen dirk and threatened her with it. Whereupon she packed a few of her kimonos and the best of her gorgeous sashes and fled.

The master promptly sued the parents under the contract. The case was contested, and in the district court judgment against the master was rendered on the grounds that under modern law such a contract savoured of slavery and was not enforceable.

In upholding this view the Appellate Court says that when the contract was entered into Kuniwaka was a minor and that all her earnings were pocketed by her master. Such a contract is against morality and is void.

HURRIED MEALS AND INDIGESTION.

"Unquiet meals make ill digestions," said Shakespeare. And he knew. Some of those meals he had with his jovial friends at the Mermaid Tavern probably were very quiet.

A little fun, a little jollity and happy laughter will help a meal, but jumping up for one thing or another, rushing the meal "to get it over,"—well, could it possibly be good for the stomach? Not that it won't work, but rather that it can't. If hasn't a fair chance! The outcome is all too certain. The food, which the stomach cannot digest easily, lies like a lead. This may be followed by pain, perhaps in the stomach, or it may be in the chest. Then flatulence or acidity follows, and likely as not, a dull, heavy feeling, with perhaps a distressing headache. If the same thing is repeated, the stomach is naturally weakened, and, with a failing stomach, in most cases comes a deranged liver, and biliousness and constipation as a natural result.

But the very cause of all these troubles suggests its own remedy. If all these miseries are due to the stomach's inability to digest food, the sensible course is to give the stomach a little help, and nothing is so helpful to tired, jaded, over-worked stomachs which have lost their tone and strength, as Mother Seigel's Syrup, the deal stomach and liver tonic.

With the aid of Mother Seigel's Syrup, the stomach regains its ability to digest food naturally and thoroughly, and only from well-digested, assimilated food can you derive strength and vigour.

Thousands upon thousands of people have pinned their faith to Mother Seigel's Syrup, because of its remarkable efficacy in stomach and liver disorders, its unfailing helpfulness in all cases of impaired digestion. If you suffer in this way, take Mother Seigel's Syrup for your stomach's sake, and you will be delighted with the result.

"For many months I suffered with acute stabbing pains in my back and chest," writes Miss E. Dick. "Each time I ate, the pains seemed to increase, and I was unable to sleep at night."

"Judging the cause to be indigestion, I tried several indigestion mixtures and other medicines but none of them gave me the slightest relief. Then a friend recommended Mother Seigel's Syrup, and I tried it. I obtained great relief after the first few doses, and I was a different person by the time I had finished the first bottle."

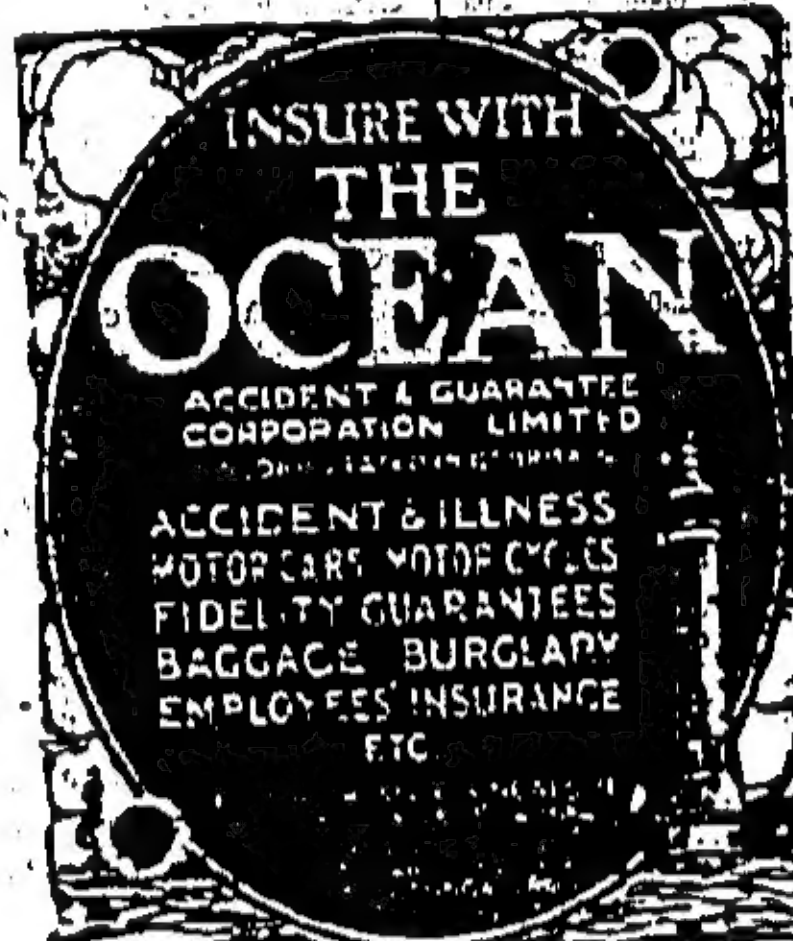
"Thanks to Mother Seigel's Syrup, I am now able to eat anything I fancy without those dreadful pains returning. I no longer suffer from that uncomfortable, heavy, drowsy feeling during the day, and I am pleased to say I also enjoy a good night's sleep."—E. 304

CHURCH SERVICES.

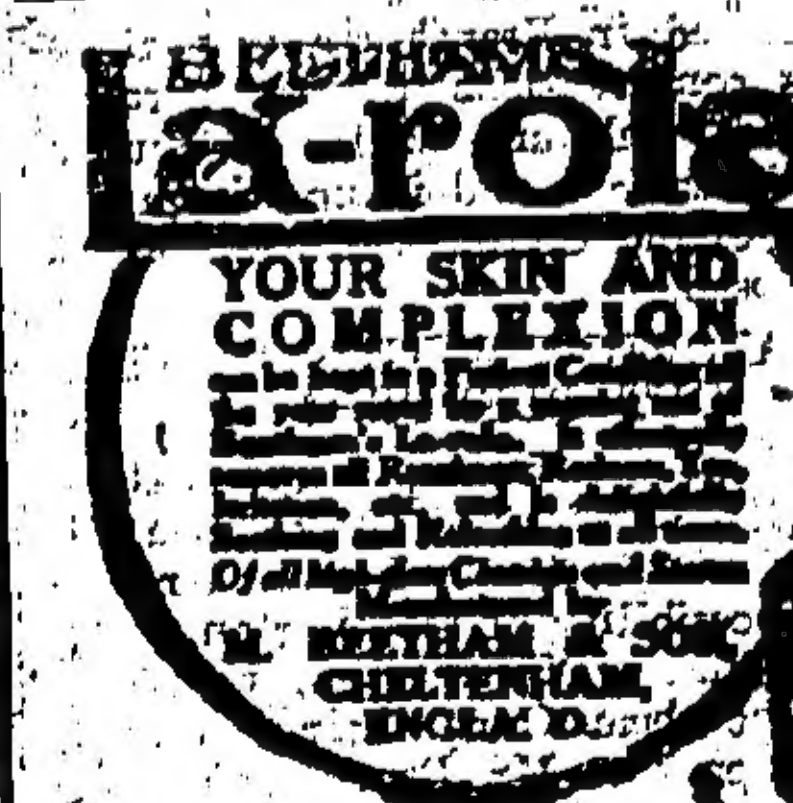
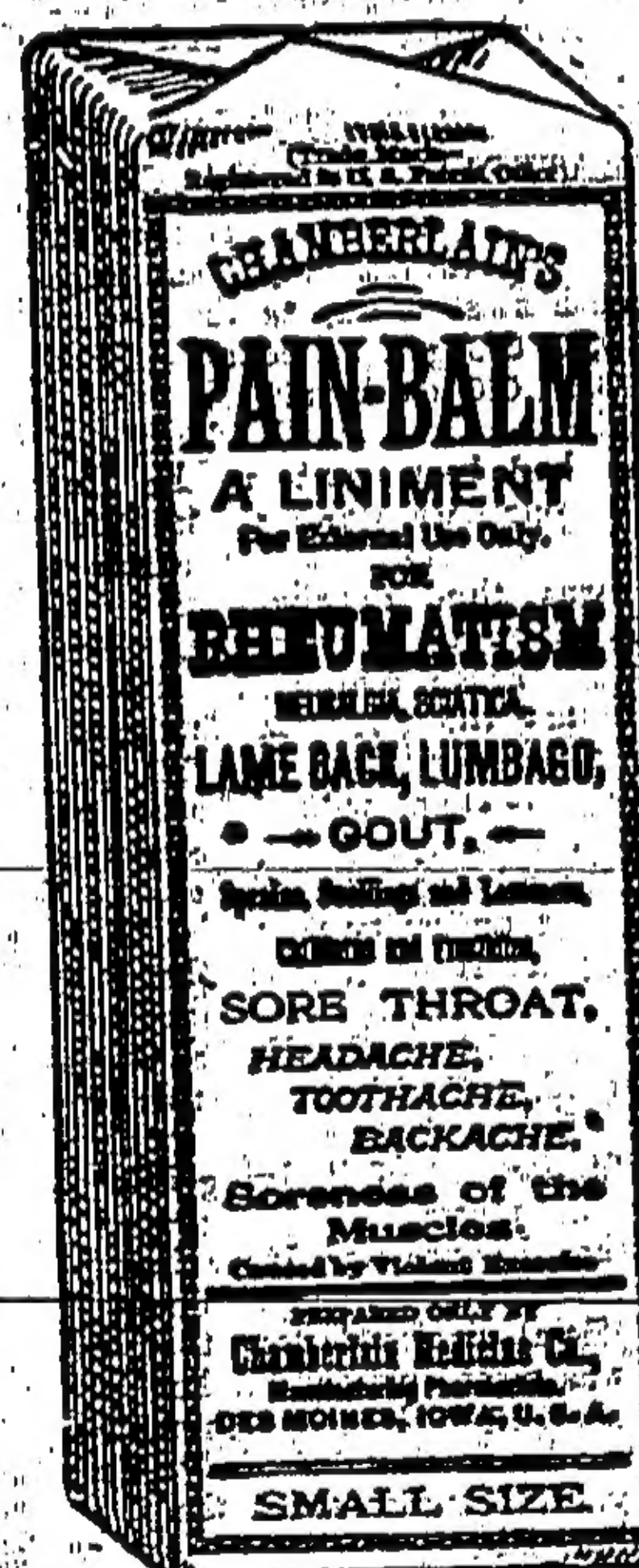
St. John's Cathedral, Hongkong.—7th January 1933, 1st Sunday after Epiphany. Holy Communion (8.00 a.m.); Children's Service (10 a.m.); Hymns, 47, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

Union Church (Kennedy Road).—Sunday Services: January 7th. Morning Service at 11 o'clock. Communion at 12, open to all Christians. Evening Service at 8 o'clock. Preacher at both Services.—Rev. J. Kirk Macdonald. Sunday School at 3.30. Friday Evening.—Christian Endeavour Society and Social Hour: 8.30 p.m. [1589]

First Church of Christ, Scientist, Macdonnell Road, below Bowen Road, Train Station.—Sunday, 11.15 a.m. Wednesday, 5.45 p.m. [159]



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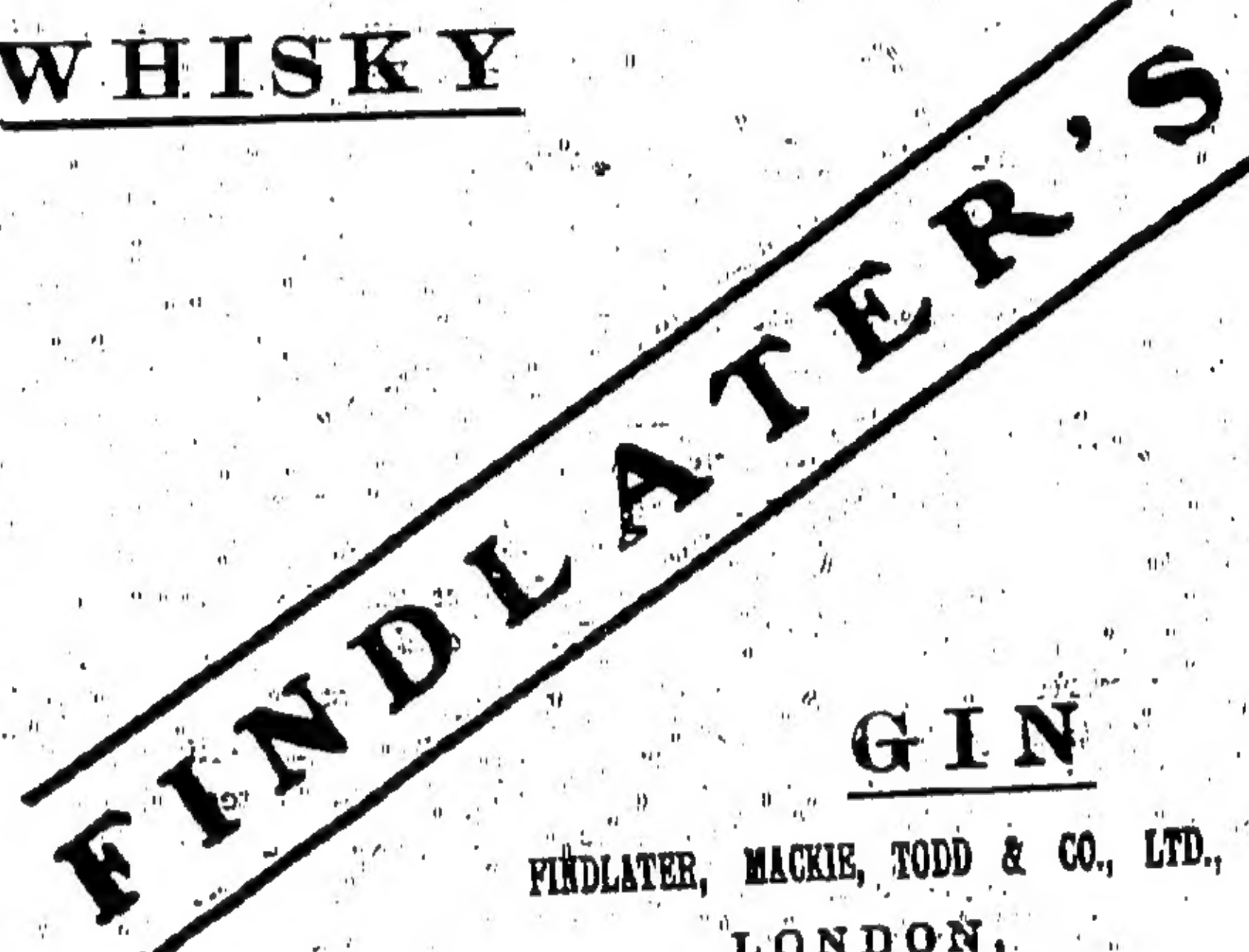
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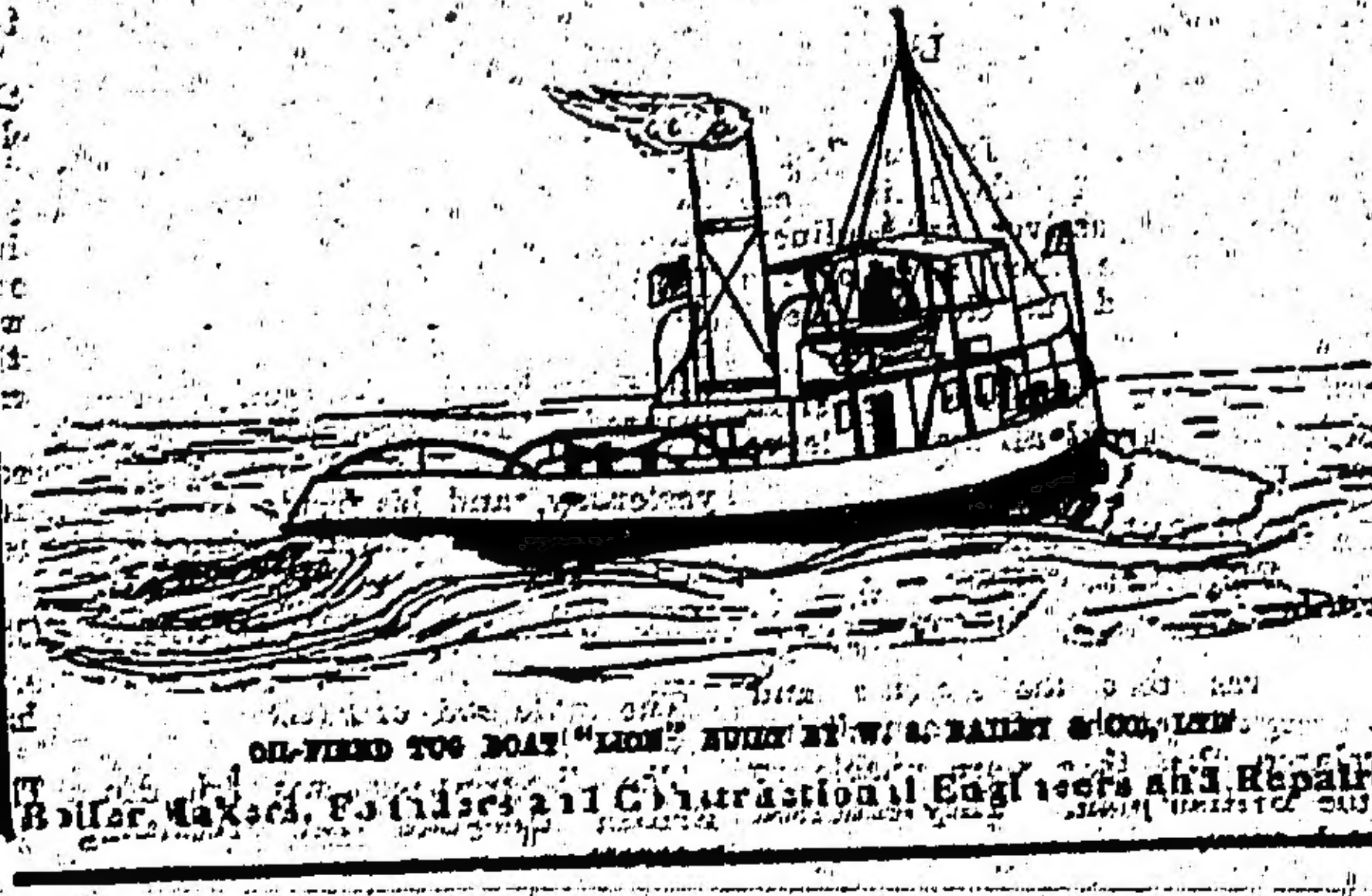
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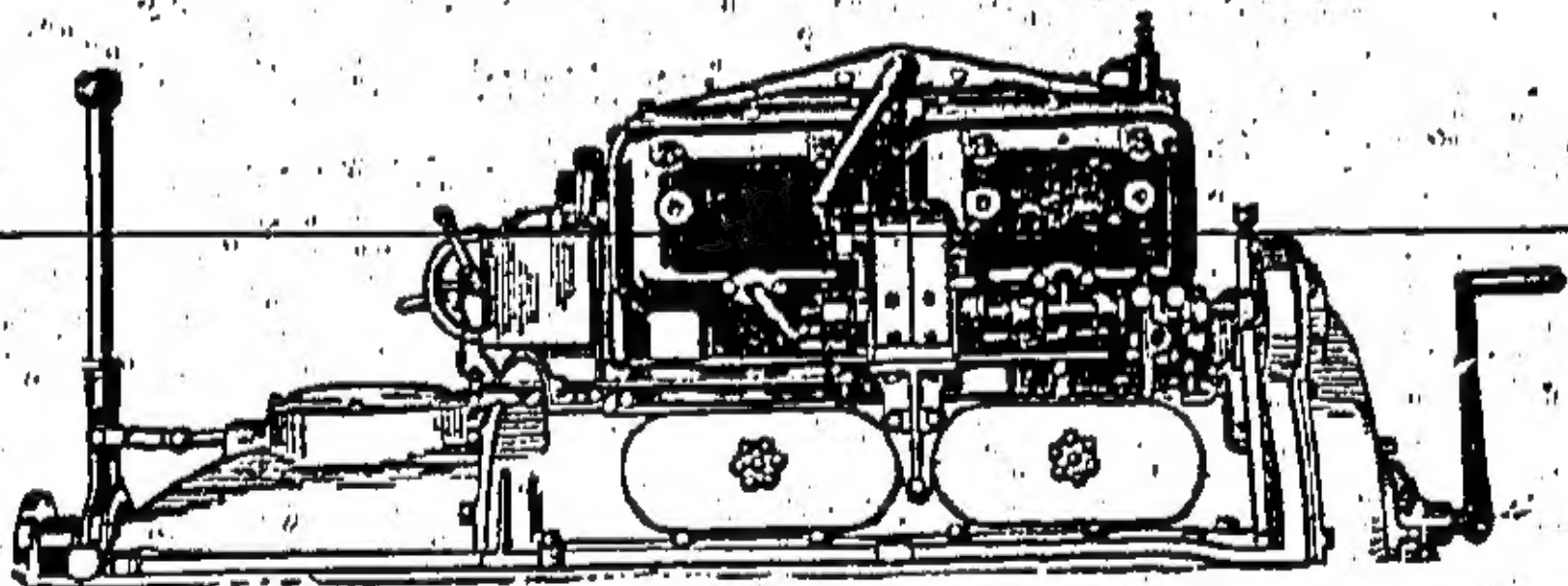
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TUBE MARVEL.

PROBABLY TATION AS LARGE AS THE CIRCUS.

A new tube station that will occupy practically the whole space of Piccadilly Circus below ground with entrances from every side, new escalators, and new automatic ticket barriers, form part of the Underground Railway Company's new £26,000,000-£27,000,000 scheme for developing their transport system.

Other proposals, according to an announcement include:

A new tube extending the City and South London Railway from Clapham Common to South Morden.

A new surface railway from Wimbledon to Sutton, having a junction with the new tube at South Morden.

Extension of the Hampstead Tube from Charing Cross to Waterloo and Kensington, where it will join with the City and South London Tube.

Linking up the Hampstead and Bakerloo tubes at Waterloo.

Rebuilding Leicester-square Tube Station. Parliamentary powers are being sought to carry out the work, except for the building of the surface line from Wimbledon to Sutton, authority for which was given some years ago.

WHEN WORK STARTS.

The idea of the Underground Railway is to carry on the proposed developments as soon as the work of rebuilding the City and South London Tube and the extension of the Hampstead Railway from Golder's Green to Edgware is finished.

The new programme brings the expenditure of the Underground on improvements up to £17,000,000 since the war.

The City and South London Tube extension will give quick railway facilities to Balham, Tooting, Merton, and other thickly populated suburbs in South-West London, which are now mainly dependent on tramway-cars and omnibuses. Work will begin on it as soon as the present rebuilding to Clapham Common is finished. That is in about a year's time.

When the scheme is finished it will be possible to run a train from Edgware to Sutton via Golder's Green, Camden Town, Fuston, and Clapham Common. The junction at Waterloo linking up the Hampstead and Bakerloo lines means that if necessary trains can be diverted from one railway to the other at busy periods.

A big station has also been planned at Waterloo for dealing with "rush hour" crowds without congestion. It will have many entrances and exits and a number of escalators leading to the South-Western Station and the street.

Leicester-square Station is also to have its "capacity" doubled and new lift shafts sunk.

"GREATEST MYTH OF THE WAR."

Many war controversies have been reopened by "Sir Douglas Haig's Command" published at the end of November, says a London message. The authors are Mr. G. A. B. Dewar and Colonel Boraston. Their sensational statements include one that it was the genius of Haig, not of Foch, who first opposed Earl Haig's plan to attack Bapaume in August 1918, which resulted in the final triumph.

Mr. Dewar declares it "the greatest myth of the War" that Earl Haig's victories of 1918 were "worked out and thought out by Foch" and adds that Earl Haig was subjected to the greatest discouragement from the civil power, the War Cabinet sending a warning and a discourteous telegram on the eve of the breaking of the Hindenburg Line, which Earl Haig disregarded.

The book is severely criticised by Mr. Lovat Fraser in the *Daily Mail*, who attacks Earl Haig for the waste of life on the Somme and at Passchendaele and declares that he "never knew when to break off a battle." Mr. Lovat Fraser declares that the attacks on Foch are unjust, pointing out that "in Mr. Dewar's partisan picture Earl Haig becomes a God like thunderbolt of War and Foch not much more than a stumbling nincompoop."

Colonel Repington, writing in the *Daily Telegraph*, declares that the attacks on Marshal Petain for not supporting Earl Haig in March 1918 are due to Colonel Boraston's being completely uninformed. Colonel Repington declares that two chapters are so inaccurate in this respect that Earl Haig must take notice of them.

SUPER-TAX DECISION.

NO RELIEF.

In judgment delivered on November 21st, in the Court of Appeal, the Master of the Rolls, Lord Justice Warrington, and Lord Justice Sankey in Davis v. Commissioner of Inland Revenue, unanimously held that:

The personal allowance made to all income-tax payers cannot be granted for super-tax purposes.

That super-tax is chargeable on the sum which has already been paid away as income-tax.

That persons assessed under Schedule E are not entitled to deduct from super-tax assessment the amount paid as income-tax.

That a taxpayer entitled to pension cannot have the income-tax in respect of the pension deducted before ascertaining the total amount of his income.

By sixty-one votes to fifty-seven Mr. Ramsay MacDonald was elected Leader of the Parliamentary Labour party, in preference to Mr. Clynes.

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On retiring rub spots of dandruff and itching with Cuticura Ointment. Next morning shampoo with Cuticura. Soap and hot water. This cleanses the scalp of dandruff and promotes hair health. See the advertisement for the Cuticura Soap and Ointment. Sold everywhere. Cuticura Soap shares without cost.

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A simple remedy for all the common ailments of the stomach and bowels. It is the only medicine that is both a cathartic and a stomachic. It is the only medicine that is both a laxative and a tonic. It is the only medicine that is both a purgative and a restorative. It is the only medicine that is both a medicine and a food. It is the only medicine that is both a medicine and a drink. It is the only medicine that is both a medicine and a pill. It is the only medicine that is both a medicine and a powder. It is the only medicine that is both a medicine and a liquid. It is the only medicine that is both a medicine and a solid. It is the only medicine that is both a medicine and a gas. It is the only medicine that is both a medicine and a plasma. It is the only medicine that is both a medicine and a crystal. It is the only medicine that is both a medicine and a liquid. It is the only medicine that is both a medicine and a solid. It is the only medicine that is both a medicine and a gas. 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SHIPPING NEWS

ARRIVALS.

January 4th.
Yokohama Maru, Chinese str., 550 tons, Capt. K. Ishii, from Dairen, with a general cargo.—Yue Tai Hong.
Sanka Maru, Japanese str., 1,508 tons, Capt. A. Furukawa, from Swatow.—M.R.K.
Surabaya Maru, Japanese str., 2,798 tons, Capt. Y. Fujita, from Macassar, with a general cargo.—O.S.K.
Towa Maru, Japanese str., 1,750 tons, Capt. T. Kawamura, from Bangkok, with rice.—Y. Sato & Co.
 January 5th.
Ah Pit Tai, Chinese str., 454 tons, Capt. Lam Ng Wu, from K. C. Wan, with a general cargo.—Wai Hing & Co.
Akita Maru, Japanese str., 2,318 tons, Capt. N. Komiyama, from Singapore, with a general cargo.—N.Y.K.
Cordiller, French str., 3,024 tons, Capt. Poggi, from Marseilles, with a general cargo.—Messageries Maritimes.
Dakshin, British str., 2,163 tons, Capt. R. Blayney, from Sebatik, with Sandal wood.—H.M.H. Nemaze.
Fengku, British str., 1,073 tons, Capt. H. A. Walker, from Shanghai, with a general cargo.—B. & S.
Funkong, British str., 3,100 tons, Capt. F. Mooney, from Calcutta, with a general cargo.—J.M. & Co.
Hakura Maru, Japanese str., 8,311 tons, Capt. S. Hirao, from Shanghai, with a general cargo.—N.Y.K.
Hok Canton, Chinese str., 536 tons, Capt. Leung Long, from K. C. Wan, with a general cargo.—Hong On & Co.
Kwangtung, Chinese str., from Canton.
Lushan Maru, Japanese str., 1,508 tons, Capt. T. Yasukawa, from Shanghai, with a general cargo.—N.Y.K.
Nasai Maru, Japanese str., 1,766 tons, Capt. T. Idaka, from Hongkong, with coal.—Y. Sato & Co.
Onaka Maru, Japanese str., 3,740 tons, Capt. S. Kimura, from Moji, with a general cargo.—N.Y.K.
Prosper, Norwegian str., 1,178 tons, Capt. O. Hansen, from Saigon, with rice.—K. Larsen & Co.
Providence, Norwegian str., 603 tons, Capt. U. Ulf, from Dairen, with a general cargo.—Kwang Mow Tai.
Soochow, British str., from Canton.
Sungshin Maru, Japanese str., from Canton.
Tai Sze Ma, Chinese str., 402 tons, Capt. Chan Chou, from K. C. Wan, with a general cargo.—Yan Fat S.N. Co.
Taiho Maru, Japanese str., 1,915 tons, Capt. S. Arai, from Chinwangtao, with coal.—Dodwell & Co.
Van Chuan, Dutch str., 2,689 tons, Capt. F. Schlette, from Amoy, with a general cargo.—J.C.J. L.

CLEARANCES.

January 4th.
Arabia Maru, for Shanghai.
Song B., for Hoibow.
 January 5th.
Akita Maru, for Dairen.
Anherst, for Hoibow.
Changsha, for Manila.
Haiching, for Swatow.
Hakura Maru, for Singapore.
Henrik, for Bangkok.
Himalaya Maru, for Singapore.
Hwahin, for Chinwangtao.
Hydrangea, for Swatow.
Loongang, for Manila.
Lushan Maru, for Canton.
Osaka Maru, for Singapore.
Providence, for Canton.
Soochow, for Shanghai.
Taito Maru, for Canton.
Toyo Maru, for Hongkong.

PASSENGERS.

ARRIVALS.
 Pfr. a.s. Fookang, on January 5th.—Mrs. Rawlings, Messrs. Haggarty, Knapp, Bogard.

SHIPPING MOVEMENTS.

The P. & O. Co.'s s.s. **Soudan** left Singapore for his port on the 5th inst., at 8 a.m., and is due here on the 11th inst., at about 6 a.m.
 The s.s. **Bellerophon** (Blue Funnel) arrived at Boston on December 31st.

VESSELS EXPECTED.

Aki Maru (N.Y.K.), due Jan. 6th.
Awa Maru (N.Y.K.), due Jan. 6th.
Empress of Russia (C.P.), due Jan. 10th.
Helenus (Blue Funnel), due Jan. 10th.
Ningchow (Blue Funnel), due Jan. 10th.
Peleus (Blue Funnel), due Jan. 10th.
Pres. Cleveland (P.M.), due Jan. 14th.
Rhetus (Blue Funnel), due Jan. 25th.
St. Albans (E. & A.), due to-day.
Terminus (Blue Funnel), due Jan. 11th.
Telemachus (Blue Funnel), due Feb. 4th.
Trollus (Blue Funnel), due Jan. 10th.
Wakasa Maru (N.Y.K.), due Jan. 14th.
Yokohama Maru (N.Y.K.), due to-day.

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KAGA MARU Wednesday, 7th Feb., at 11 a.m.

MARSHALLS (LONDON & ANTWERP) via Singapore, &c.

HARUNA MARU Saturday, 8th Jan., at 11 a.m.

KAMO MARU Wednesday, 17th Jan., at 11 a.m.

HAMBURG via LONDON & ROTTERDAM.

MITO MARU End of Jan.

LIVERPOOL via MARSHALLS & VALENCIA.

DELAGO MARU First half of Feb.

SYDNEY & MELBOURNE via Manila, &c.

YOSHIKAWA MARU Wednesday, 17th Jan., at 11 a.m.

AKI MARU Wednesday, 14th Feb., at 11 a.m.

NEW YORK & BOSTON via PANAMA.

DURBAN MARU Friday, 12th Jan.

BUENOS AIRES via Singapore, Delagoa Bay, Durban & Cape Town.

BOMBAY via Singapore and Colombo.

AKA MARU (calling Penang) Wednesday, 10th Jan.

TAMBA MARU Saturday, 27th Jan.

CAIRO via Singapore, Penang & Bangkok.

OSAKA MARU Saturday, 6th Jan.

NAGASAKI, KOBE & YOKOHAMA.

AKI MARU Tuesday, 9th Jan., at 11 a.m.

SEANGHAI, KOBE & YOKOHAMA.

TSUSHIMA MARU Saturday, 6th Jan.

For further information apply to—NIPPON YUSEN KAISHA

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 FROM HONGKONG BY DIRECT ROUTE.

U.S.S. "Apus" Due Hongkong 23rd Jan.
 Leave Hongkong 25th Jan.

U.S.S. "West Ivan" Due Hongkong 10th Feb.
 Leave Hongkong 12nd Feb.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY

SAILING FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF

LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

TO MANILA, SAIGON, SINGAPORE, BATAVIA.

SAMARANG AND SOERABAYA.

U.S.S. "West Ivan" Due Hongkong 18th Jan.

U.S.S. "Bearport" Due Hongkong 18th Jan.

U.S.S. "Bearport" Due Hongkong 20th Jan.

U.S.S. "Bearport" Due Hongkong 21st Jan.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

For Full Information Apply to

STRUTHERS AND BARRY,

L. EVERETT, General Agent for

JAPAN-CHINA-INDO-CHINA-STRATTS & JAVA.

1st Floor, Powell's Building,
 Phone Central No. 3008.

G. P. BRADFORD, Res. Agent.

KONINKLYKE PAKETVAART

MAATSCHAPPY.

(ROYAL PACKET NAVIGATION CO. OF BATAVIA)

THE STEAMSHIP

"VAN CLOON"

will be despatched to

SINGAPORE & BELAWAN-DELI Direct.

6th January, 1923.

1st Class Fare to Singapore:—\$100.

This vessel offers excellent cabin accommodation for saloon passengers, etc.

Single and double cabins.

Wireless Telegraphy.

For Freight and passage apply to—

JAVA-CHINA-JAPAN-LYN,

Telephone Central No. 1574

Agents

HUGO STINNES LINIEN

Regular Monthly Freight and Passenger Service between Japan, China, Hongkong

Manila and Straits and Hamburg and other North Continental Ports.

OUTWARD from Hamburg via Ports of Call

Steamer	Tonnage, d.w.	Arrival
Ludendorff	12,450 tons	about 27th Jan.
*Carl Legien	9,000 tons	about 2nd half Feb.
Schoer	12,500 tons	about 2nd half Mar.
*Albert Vogler	9,000 tons	about 2nd half April.

HOMeward for Antwerp, Rotterdam and Hamburg

Steamer	Tonnage, d.w.	Departure
*Emil Kirdorf	9,000 tons	about 30th Jan., 1923.
Ludendorff	12,450 tons	about 2nd half Feb.
*Carl Legien	9,000 tons	about 2nd half Mar.
Schoer	12,500 tons	about 2nd half April.
*Albert Vogler	9,000 tons	about 2nd half May.

*These steamers are fitted with all comfort for the convenience of about 60

first class passengers.

AGENTS

REUTER BROCKELMANN & CO.

26, Des Voeux Road Central. Phone Central No. 3896.

"ELLERMAN" LINE

ELLERMAN & BUCKNALL S.S. CO., LTD.

UNITED KINGDOM & CONTINENT SERVICE.

OUTWARDS.

S.S. "CITY OF SIMLA" ... 9th Feb. ... Shanghai, Kobe & Yokohama.

HOMEWARDS.

S.S. "CITY OF YORK" ... 14th Feb. ... Marseilles, London & Hamburg.

PASSENGER SERVICE.

S.S. "CITY OF SIMLA" ... 9th Feb. ... Shanghai, Kobe & Yokohama.
S.S. "CITY OF YORK" ... 14th Feb. ... Marseilles, London & Hamburg.
S.S. "CITY OF SIMLA" ... 20th March ... Marseilles, London & Hamburg.
S.S. "CITY OF POONA" ... 2nd half April ... Marseilles, London & Hamburg.

Subject to change without notice

For further particulars apply to—

REISS & CO., CANTON THE BANK LINE, LTD.
(Tel. Central 780)

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

OCEAN S.S. CO., LTD. AND CHINA MUTUAL S.S. CO., LTD.

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong:

S.S. "MACHAON" ... via Suez Canal ... 15th January.
S.S. "CITY OF DUNKIRK" ... via Suez Canal ... 25th January.
S.S. "NINGCHOW" ... via Suez Canal ... 5th February.
S.S. "CITY OF BAGDAD" ... via Suez Canal ... 15th February.Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE or THE BANK LINE, LTD. HONGKONG.
(JOHN SWIRE & SONS, LTD.) REISS & CO., CANTON.**M. MESSAGERIES MARITIMES M.**
SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hongkong and Sailing for Shanghai and Japan.	Probable Sailing from Hongkong for Marseilles.
ANDRE LERON	9th Jan. 1923.
AMORIS	27th Jan. "
CORDILLERE	1st Dec.	5th Jan.	6th Feb. "
ANGKOR	15th Dec.	19th Jan.	20th Feb. "
ANGERS	28th Dec.	2nd Feb.	6th March "

RATES OF PASSAGE MONEY TO MARSEILLES.

(including Table Wine and Free Doctor's Attendance).

A CLASS 1st Class ... 2110. 0s. 0d. B CLASS 1st Class ... 2110. 0s. 0d.
STEAMERS 2nd ... 88. 0s. 0d. STEAMERS 2nd ... 88. 0s. 0d.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

S.S. "C. DORIER" sailing about End Jan., 1923, for HAYRE, ANTWERP & DUNKIRK.

Sailings and dates subject to alteration without notice.

For further Particulars apply to—

MESSAGERIES MARITIMES CO., 2, Quai de Commerce.
Telephone: Central 740. CONSIGNATION—TRANSIT—REPRESENTATION.**DOUGLAS STEAMSHIP CO., LTD.**

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms. Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIPOONG ... Capt. Ellis Walker ... Tuesday, 9th Jan., at 72 Noon
HAIPOONG ... Capt. J. S. Thomson ... Tuesday, 16th Jan., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Hsiao Pier)

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO., General Managers.

JAPAN COAL
AND
GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKA MARINE & FIRE INSURANCE CO.**MITSUBISHI SHoji KAISHA**

MITSUBISHI TRADING CO., LTD.

HEAD OFFICE—TOKYO

No. 14, PEDDER ST., HONGKONG.

P. & O., British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND)

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, CHINA, INDIA, PERSIAN GULF, WEST INDIES, AUSTRALIA, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"PLASSY"	7,800	10th Jan. 1923	Marseilles, London & Antwerp.
"NAGPORE"	5,300	13th Jan.	Singapore & Bombay.
"SOUHAN"	6,200	22nd Jan.	Singapore, Penang, Colombo & Bombay.
"RAPIDITA"	6,500	24th Jan.	Marseilles, London & Antwerp.
"SHELLORE"	6,500	7th Feb.	do.
"DELTA"	8,000	7th Feb.	do.
"SICILIA"	6,700	16th Feb.	Singapore, Penang, Colombo & Bombay.
"RHIVA"	9,000	21st Feb.	Marseilles, London & Antwerp.
"MOREA"	11,000	7th Mar.	Bombay, Marseilles, London & Antwerp.
"KARSHIR"	14,841	21st Mar.	Marseilles, London & Antwerp.
"DONGOLA"	8,000	4th Apr.	do.
"NANKIN"	7,000	18th Apr.	do.
"KARMAHA"	8,000	2nd May	do.
"KASHGAR"	8,000	16th May	do.
"NYANZA"	7,000	30th May	do.
"NOVARA"	8,850	13th June	do.
"DELTA"	8,000	27th June	do.
"MALWA"	10,941	11th July	do.
"DEVANHA"	8,000	25th July	do.

BRITISH INDIA—APCAR SAILINGS

S.S. "TANDA" ... 7,000 ... 15th Jan. ... Singapore, Penang & Calcutta.
S.S. "GREGORY APCAR" ... 4,650 ... 25th Jan. ... Singapore, Penang & Calcutta.

EASTERN & AUSTRALIAN SAILINGS (South)

S.S. "ST. ALBANS" ... 45,000 ... 31st Jan. ... (Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne).

Frequent connections from Australia with the following—
The Union R.R. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

S.S.	Tons	From Hongkong	Destination
"ST. ALBANS"	4,500	8th Jan.	Japan Direct.
"SOUHAN"	6,700	13th Jan.	Shanghai only.
"TANADA"	7,000	13th Jan.	Japan Direct.
"DELTA"	8,100	15th Jan.	Shanghai only.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Hongkong must delay their own Hotel expenses at Singapore while wait at the on carrying steamer.

First-class Passengers may travel by R.M.S. Company's Steamers between Singapore and Calcutta, Singapore and Madras in the case of the latter of their P. & O. Tickets.

Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.

Parcels measuring not more than 3 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

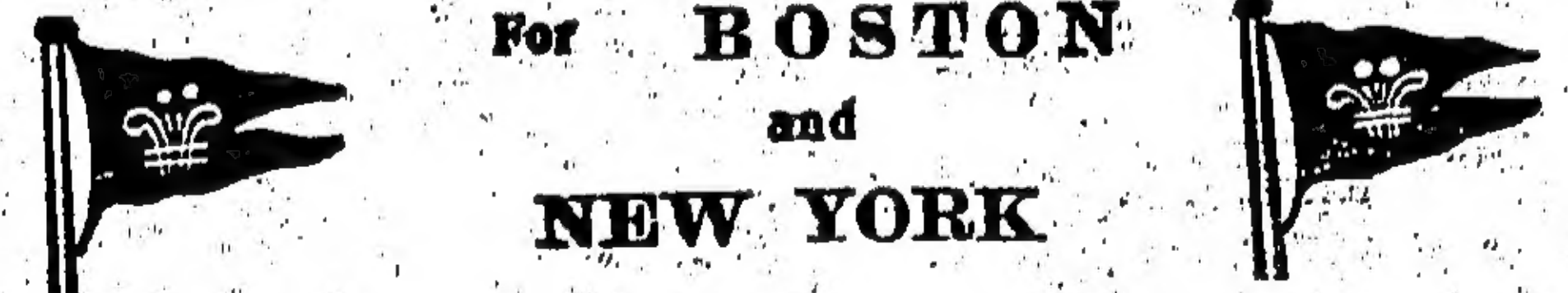
For further information, Passage, Fare, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

23, Des Voeux Road Central, HONGKONG. Agents.

PRINCE LINE FAR EAST SERVICE

Regular sailings to Boston and/or New York by fast freight steamers.

S.S. "GOTHIC PRINCE" ... 9th January, 1923.
S.S. "MOORISH PRINCE" ... Beginning of February, 1923.

For Freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED, (Incorporated in Great Britain)
Telephone: Central 3165. 54, George's Building.
Telegrams: Furprinco.**O. S. K.**SAILINGS FROM HONGKONG SUBJECT TO ALTERATION
LONDON, HAMBURG, ROTTERDAM, ANTWERP & MARSEILLES.
Monthly direct service via Singapore and Port Said.S.S. "ATLAS MARU" (Omit Marseilles) ... Tuesday, 9th Jan.
BUENOS AIRES, RIO DE JANEIRO, SANTOS, DURBAN & CAPE TOWN via SINGAPORE & SINGAPORE. PASSENGER SERVICE.
S.S. "MEXICO MARU" ... Wednesday, 10th Jan.BOMBAY & COLOMBO—REGULAR FORTNIGHTLY SERVICE via SINGAPORE.
S.S. "LUZON MARU" ... Wednesday, 10th Jan.
S.S. "CELESTES MARU" ... Monday, 22nd Jan.SAIGON, BANGKOK & SINGAPORE—Regular monthly Passenger Service.
S.S. "BURBO MARU" ... Saturday, 6th Jan.
CALCUTTA via SINGAPORE & RANGOON. ... Wednesday, 10th Jan.MALAY MARU ... Wednesday, 10th Jan.
VICTORIA, VANCOUVER, SEATTLE & TACOMA—via Japan—Taking cargo to KOREA, JAPAN, U.S.A. & CANADA—Passenger Service.
S.S. "ARIZONA MARU" ... Wednesday, 17th Jan.NEW YORK via PANAMA—Regular monthly service via Japan, Port, San Francisco, Panama and Colon Ports.
S.S. "ALASKA MARU" ... Monday, 22nd Jan.JAPAN PORTS—Kobe & Yokohama ... Monday, 22nd Jan.
S.S. "LONDON MARU" ... Monday, 22nd Jan.
KUNMING, SWATOW & AMOY—These Steamers have excellent accommodation for 1st and 2nd class passengers.S.S. "KATO MARU" ... Tuesday, 9th Jan., 10 a.m.
TAKAO via SWATOW & AMOY. ... Thursday, 11th Jan.
S.S. "KATO MARU" ... Thursday, 11th Jan.
For sailing dates and full particulars please apply to—
Tel. Central No. 3165. K. SHIMA, Manager.**C. N. C.**
CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATIONS.

For	Steamer	To Sail
SHANGHAI & TSINGTAO	"SOOCHOW"	On 8th Jan. D.L.
SHANGHAI & TSINGTAO	"FOOCHOW"	On 7th Jan. D.L.
SWATOW, SHANGHAI & PUKOW	"KALAN"	On 7th Jan. 10 a.m.
SWATOW & HANGKOW	"SHANTUNG"	On 10th Jan. 4 p.m.
SHANGHAI	"CHUNGKING"	On 11th Jan. 4 p.m.
AMOI & SHANGHAI	"SZECHUEN"	On 13th Jan. D.L.
SHANGHAI & TSINGTAO	"LINAN"	On 13th Jan. 10 a.m.
HOIHOW & HANGKOW	"KWEIYANG"	On 14th Jan. 10 a.m.
SWATOW & SINGAPORE	"KANCHOW"	On 14th Jan. D.L.
SWATOW, SHANGHAI & PUKOW	"YINGCHOW"	On 15th Jan. D.L.
AMOI, SHANGHAI & TSINGTAO	"YUNNAN"	On 15th Jan. 10 a.m.
HOIHOW, PAKHOI & HAIPHONG	"KWANGTUNG"	On 18th Jan. 10 a.m.
SWATOW & HANGKOW	"KWANGTUNG"	On 18th Jan. 10 a.m.

Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular Schedule service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (extending to Pukow), Tuesdays and Saturdays (extending to Tsingtao), and Thursdays (via Amoy). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Wusung.

BANGKOK LINE—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, strategically fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to— BUTTERFIELD & SWIRE
Telephone: Central 32. (JOHN SWIRE & SONS, LTD.) Agents.

CARGO & PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE, 7, Des Voeux Road, Ltd.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Sardinia, Manila & Australian Ports
"TAIYUAN"	12th Feb.	17th Feb.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice from the Philippines, etc., and has a spacious accommodation with Electric Light throughout and Electric Fans in the State Rooms. A fully qualified Doctor is carried. National Arms, large locked through to all Australia, New Zealand & Tasmanian Ports.

For freight and passage apply to— BUTTERFIELD & SWIRE

Telephone: Central 32. (JOHN SWIRE & SONS, LTD.) Agents.

DODWELL & CO., LIMITED.

REGULAR SAILINGS TO NEW YORK & BOSTON

For NEW YORK & BOSTON via SUEZ

S.S. "ECWIS (AETHE)" ... sailing on or about 10th January.

LLOYD TRIESTINO.

TAKING CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORT

LLOYD having been re-opened for traffic, cargo is also accepted for this port on through Bills of Lading.

FOR SHANGHAI.

S.S. "FIUME" ... sailing on or about 10th January.
S.S. "PERSIA" ... sailing on or about 10th February.

FOR BRINDISI, VENICE & TRIESTE

S.S. "FIUME" ... sailing second half of January.
S.S. "PERSIA" ... sailing second half of February.

Passengers' Luggage can be insured at the Office of the Agents.

NATAL LINE OF STEAMERS.

From CALCUTTA to SOUTH AFRICAN PORTS via COLOMBO.

S.S. "UMSINGA" ... sailing about 10th February.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED.
Agents.**PACIFIC MAIL S.S. CO.,**

MANAGING AGENTS.

U.S. SHIPPING BOARD EMERGENCY FLEET CORPORATION.

TRANS-PACIFIC SERVICE

Freight and Passengers

Fare to European Ports \$120 payable in local currency

First Class Throughout

AMERICAN STEAMERS

SAN FRANCISCO via SHANGHAI, KORE, YOKOHAMA and HONOLULU.
S.S. "PRESIDENT CLEVELAND" ... Jan. 22nd, 1923 ... Arrives San Francisco
S.S. "PRESIDENT PIERCE" ... Jan. 31st, 1923 ... Feb. 22nd, 1923

Sailings and Fares Subject to change without Notice.

HONGKONG-MANILA SERVICE

S.S. "PRESIDENT CLEVELAND" ... Jan. 22nd, 1923 ... Jan. 14th, 1923
S.S. "PRESIDENT PIERCE" ... Jan. 22nd, 1923 ... Jan. 24th, 1923

HONGKONG-CALCUTTA SERVICE

For CALCUTTA via SINGAPORE, PENANG and RANGOON.

S.S. "LAKE YIELDING" ... Jan. 24th, 1923.

TAMPA INTER-OCEAN S.S. CO.For SAVANNAH, GALVESTON, NEW ORLEANS, MOBILE, TAMPA, BALTIMORE & NEW YORK.
S.S. "JADVEN" ... Jan. 24th, 1923.
S.S. "WYNDEN" ... Jan. 24th, 1923.
S.S. "REYFORD" ... Feb. 6th, 1923.

For full information regarding rates, space, etc., apply to—

PACIFIC MAIL S.S. CO.Telephone: Central 141. Address: Cable: "PACIFIC" Union Buildings, Hongkong.
Agents: 22, CANTON—REISS & CO.

POST OFFICE NOTICE

INWARD MAILS.

FROM	PER	DATE
BOMBAY	Trinidad Maru	6th inst.
AUSTRALIA & MANILA	St. Albans	6th inst.
JAPAN AND SHANGHAI	Yokohama Maru	6th inst.
SHANGHAI	Sunshine	6th inst.
AUSTRALIA & MANILA	Aki Maru	8th inst.
MANILA	President Grant	8th inst.
SHANGHAI	Andre Lebon	9th inst.
EUROPE via Suez (Letters & Papers)	Takada	9th inst.
London, 7th Dec. 1922	Awa Maru	11th inst.
JAPAN	Pres. Madison	11th inst.
U.S.A., JAPAN AND SHANGHAI	Wakasa Maru	14th inst.
BOMBAY		

OUTWARD MAILS.

FOR	PER	DATE
Hobson and Haiphong	Mingwang	Saturday, 6th, 8.30 A.M.
Strait, Ceylon, Mauritius, L. Mar-		
ques, S. Africa, India via D.Kodi, Egypt	Narima Maru	Registration 8.45 A.M.
EUROPE via MARSEILLES		Letters 8.30 A.M.
due Marseilles, 7th Feb. 1923		
Shanghai, Japan, Honolulu, Canada,		
United States, America	Nanking	Registration 8.45 A.M.
and South America & EUROPE via		Letters 10.30 A.M.
SAN FRANCISCO due San		
Francisco, 29th Jan.		
Saigon	Phu Myoung	10.00 A.M.
Strait and Calcutta	Oake Maru	10.00 A.M.
Port Bayard	Tai Kuo	Noon
Saigon	Buho Maru	3.00 P.M.
Japan	Fookang	4.00 P.M.
Shanghai	Copenagen	4.00 P.M.
Swatow	Tilikang	5.00 P.M.
Wei Hai Wei	Fookan	5.00 P.M.
Port Bayard	Ah Pit Tai	5.00 P.M.

Swatow	Fookang	Sunday, 7th, 8.00 A.M.
Swatow and Bangkok	Childar	Monday, 8th, 9.00 A.M.
Swatow and Bangkok	Kalung	Tuesday, 9th, 9.00 A.M.
Japan	Aki Maru	9.30 A.M.
Swatow, Amoy and Fookang	Haifong	11.00 A.M.
Haiphong, Saigon, Straits, Bangkok, Cey-		
lon, Mauritius, L. Marques, S. Africa,	Andre Lebon	Registration 8.45 P.M.
India via D.Kodi, Egypt		Letters 4.30 P.M.
& EUROPE via MARSEILLES		
due Marseilles, 13th Feb. 1923		

*Overseas bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES LONDON SERVICE

"EUMAEUS"	8TH JAN.	London, Hull, Rotterdam & Hamburg
"THESEUS"	15TH JAN.	Amsterdam, London, Hull & Hamburg
"ELPENOR"	22ND JAN.	London, Rotterdam & Hamburg
"DIOMED"	29TH JAN.	London, Antwerp, Rotterdam & Hamburg

LIVERPOOL SERVICE

"KEEMUN"	20TH JAN.	Genoa, Marseilles, Liverpool & Glasgow
"CYCLOPS"	1ST FEB.	Marseilles, Havre, Liverpool & Glasgow
"PELEUS"	20TH FEB.	Genoa, Marseilles, Liverpool & Glasgow

PACIFIC SERVICE

"TYNDAREUS"	12TH JAN.	Victoria, Seattle & Vancouver
"PROTESILAUS"	5TH FEB.	

NEW YORK SERVICE

"NINGCHOW"	5TH FEB.	via Suez
"HYSON"	25TH FEB.	via Suez

PASSENGER SERVICE

"TEIRESIAS"	12TH JAN.	for Shanghai
"TEIRESIAS"	12TH FEB.	for Singapore & London
"PYRREUS"	2ND APR.	for Singapore & London

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO BUTTERFIELD & SWIRE (Sole Agents & Suez, Ltd.) AGENTS

ASAHI BEER

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY CO.

LIMITED.

TOKYO, JAPAN

SOLE AGENT

MITSUI BUSSAN KAISHA LTD.

HONGKONG.

COMMERCIAL

OPENING QUOTATIONS

5th January, 1923.	
On London	2 1/2
Bank Bill, on demand	2 1/2 9/16
Bank Bill, at 30 days sight	2 1/2
Bank Bill, at 60 days sight	2 1/2
Bank Bill, at 90 days sight	2 1/2
Bank Bill, at 120 days sight	2 1/2
Bank Bill, at 150 days sight	2 1/2
Bank Bill, at 180 days sight	2 1/2
Bank Bill, at 210 days sight	2 1/2
Bank Bill, at 240 days sight	2 1/2
Bank Bill, at 270 days sight	2 1/2
Bank Bill, at 300 days sight	2 1/2
Bank Bill, at 330 days sight	2 1/2
Bank Bill, at 360 days sight	2 1/2
Bank Bill, at 390 days sight	2 1/2
Bank Bill, at 420 days sight	2 1/2
Bank Bill, at 450 days sight	2 1/2
Bank Bill, at 480 days sight	2 1/2
Bank Bill, at 510 days sight	2 1/2
Bank Bill, at 540 days sight	2 1/2
Bank Bill, at 570 days sight	2 1/2
Bank Bill, at 600 days sight	2 1/2
Bank Bill, at 630 days sight	2 1/2
Bank Bill, at 660 days sight	2 1/2
Bank Bill, at 690 days sight	2 1/2
Bank Bill, at 720 days sight	2 1/2
Bank Bill, at 750 days sight	2 1/2
Bank Bill, at 780 days sight	2 1/2
Bank Bill, at 810 days sight	2 1/2
Bank Bill, at 840 days sight	2 1/2
Bank Bill, at 870 days sight	2 1/2
Bank Bill, at 900 days sight	2 1/2
Bank Bill, at 930 days sight	2 1/2
Bank Bill, at 960 days sight	2 1/2
Bank Bill, at 990 days sight	2 1/2
Bank Bill, at 1020 days sight	2 1/2
Bank Bill, at 1050 days sight	2 1/2
Bank Bill, at 1080 days sight	2 1/2
Bank Bill, at 1110 days sight	2 1/2
Bank Bill, at 1140 days sight	2 1/2
Bank Bill, at 1170 days sight	2 1/2
Bank Bill, at 1200 days sight	2 1/2
Bank Bill, at 1230 days sight	2 1/2
Bank Bill, at 1260 days sight	2 1/2
Bank Bill, at 1290 days sight	2 1/2
Bank Bill, at 1320 days sight	2 1/2
Bank Bill, at 1350 days sight	2 1/2
Bank Bill, at 1380 days sight	2 1/2
Bank Bill, at 1410 days sight	2 1/2
Bank Bill, at 1440 days sight	2 1/2
Bank Bill, at 1470 days sight	2 1/2
Bank Bill, at 1500 days sight	2 1/2
Bank Bill, at 1530 days sight	2 1/2
Bank Bill, at 1560 days sight	2 1/2
Bank Bill, at 1590 days sight	2 1/2
Bank Bill, at 1620 days sight	2 1/2
Bank Bill, at 1650 days sight	2 1/2
Bank Bill, at 1680 days sight	2 1/2
Bank Bill, at 1710 days sight	2 1/2
Bank Bill, at 1740 days sight	2 1/2
Bank Bill, at 1770 days sight	2 1/2
Bank Bill, at 1800 days sight	2 1/2
Bank Bill, at 1830 days sight	2 1/2
Bank Bill, at 1860 days sight	2 1/2
Bank Bill, at 1890 days sight	2 1/2
Bank Bill, at 1920 days sight	2 1/2
Bank Bill, at 1950 days sight	2 1/2
Bank Bill, at 1980 days sight	2 1/2
Bank Bill, at 2010 days sight	2 1/2
Bank Bill, at 2040 days sight	2 1/2
Bank Bill, at 2070 days sight	2 1/2
Bank Bill, at 2100 days sight	2 1/2
Bank Bill, at 2130 days sight	2 1/2
Bank Bill, at 2160 days sight	2 1/2
Bank Bill, at 2190 days sight	2 1/2
Bank Bill, at 2220 days sight	2 1/2
Bank Bill, at 2250 days sight	2 1/2
Bank Bill, at 2280 days sight	2 1/2
Bank Bill, at 2310 days sight	2 1/2
Bank Bill, at 2340 days sight	2 1/2
Bank Bill, at 2370 days sight	2 1/2
Bank Bill, at 2400 days sight	2 1/2
Bank Bill, at 2430 days sight	2 1/2
Bank Bill, at 2460 days sight	2 1/2
Bank Bill, at 2490 days sight	2 1/2
Bank Bill, at 2520 days sight	2 1/2
Bank Bill, at 2550 days sight	2 1/2
Bank Bill, at 2580 days sight	2 1/2
Bank Bill, at 2610 days sight	2 1/2
Bank Bill, at 2640 days sight	2 1/2
Bank Bill, at 2670 days sight	2 1/2
Bank Bill, at 2700 days sight	2 1/2
Bank Bill, at 2730 days sight	2 1/2
Bank Bill, at 2760 days sight	2 1/2
Bank Bill, at 2790 days sight	2 1/2
Bank Bill, at 2820 days sight	2 1/2
Bank Bill, at 2850 days sight	2 1/2
Bank Bill, at 2880 days sight	2 1/2
Bank Bill, at 2910 days sight	2 1/2
Bank Bill, at 2940 days sight	2 1/2
Bank Bill, at 2970 days sight	2 1/2
Bank Bill, at 3000 days sight	2 1/2
Bank Bill, at 3030 days sight	2 1/2
Bank Bill, at 3060 days sight	2 1/2
Bank Bill, at 3090 days sight	2 1/2
Bank Bill, at 3120 days sight	2 1/2
Bank Bill, at 3150 days sight	2 1/2
Bank Bill, at 3180 days sight	2 1/2
Bank Bill, at 3210 days sight	2 1/2
Bank Bill, at 3240 days sight	2 1/2
Bank Bill, at 3270 days sight	2 1/2
Bank Bill, at 3300 days sight	2 1/2
Bank Bill, at 3330 days sight	2 1/2
Bank Bill, at 3360 days sight	2 1/2
Bank Bill, at 3390 days sight	2 1/2
Bank Bill, at 3420 days sight	2 1/2
Bank Bill, at 3450 days sight	2 1/2
Bank Bill, at 3480 days sight	2 1/2
Bank Bill, at 3510 days sight	2 1/2
Bank Bill, at 3540 days sight	2 1/2
Bank Bill, at 3570 days sight	2 1/2
Bank Bill, at 3600 days sight	2 1/2
Bank Bill, at 3630 days sight	2 1/2
Bank Bill, at 3660 days sight	2 1/2
Bank Bill, at 3690 days sight	2 1/2
Bank Bill, at 3720 days sight	2 1/2
Bank Bill, at 3750 days sight	2 1/2
Bank Bill, at 3780 days sight	2 1/2
Bank Bill, at 3810 days sight	2 1/2
Bank Bill, at 3840 days sight	2 1/2
Bank Bill, at 3870 days sight	2 1/2
Bank Bill, at 3900 days sight	2 1/2
Bank Bill, at 3930 days sight	2 1/2
Bank Bill, at 3960 days sight	2 1/2
Bank Bill, at 3990 days sight	2 1/2
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Bank Bill, at 4080 days sight	2 1/2
Bank Bill, at 4110 days sight	2 1/2
Bank Bill, at 4140 days sight	2 1/2
Bank Bill, at 4170 days sight	2 1/2
Bank Bill, at 4200 days sight	2 1/2
Bank Bill, at 4230 days sight	2 1/2
Bank Bill, at 4260 days sight	2 1/2
Bank Bill, at 4290 days sight	2 1/2
Bank Bill, at 4320 days sight	2 1/2
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Bank Bill, at 4380 days sight	2 1/2
Bank Bill, at 4410 days sight	2 1/2
Bank Bill, at 4440 days sight	2 1/2
Bank Bill, at 4470 days sight	2 1/2
Bank Bill, at 4500 days sight	2 1/2
Bank Bill, at 4530 days sight	2 1/2
Bank Bill, at 4560 days sight	2 1/2
Bank Bill, at 4590 days sight	2 1/2
Bank Bill, at 4620 days sight	2 1/2
Bank Bill, at 4650 days sight	2 1/2
Bank Bill, at 4680 days sight	2 1/2
Bank Bill, at 4710 days sight	2 1/2
Bank Bill, at 4740 days sight	2 1/2
Bank Bill, at 4770 days sight	2 1/2
Bank Bill, at 4800 days sight	2 1/2
Bank Bill, at 4830 days sight	2 1/2
Bank Bill, at 4860 days sight	2 1/2
Bank Bill, at 4890 days sight	2 1/2
Bank Bill, at 4920 days sight	2 1/2
Bank Bill, at 4950 days sight	2 1/2
Bank Bill, at 4980 days sight	2 1/2
Bank Bill, at 5010 days sight	2 1/2
Bank Bill, at 5040 days sight	2 1/2
Bank Bill, at 5070 days sight	2 1/2
Bank Bill, at 5100 days sight	2 1/2
Bank Bill, at 5130 days sight	2 1/2
Bank Bill, at 5160 days sight	2 1/2
Bank Bill, at 5190 days sight	2 1/2
Bank Bill, at 5220 days sight	2 1/2
Bank Bill, at 5250 days sight	2 1/2
Bank Bill, at 5280 days sight	2 1/2
Bank Bill, at 5310 days sight	2 1/2
Bank Bill, at 5340 days sight	2 1/2
Bank Bill, at 5370 days sight	2 1/2
Bank Bill, at 5400 days sight	2 1/2
Bank Bill, at 5430 days sight	2 1/2
Bank Bill, at 5460 days sight	2 1/2
Bank Bill, at 5490 days sight	2 1/2
Bank Bill, at 5520 days sight	2 1/2
Bank Bill, at 5550 days sight	2 1/2
Bank Bill, at 5580 days sight	2 1/2
Bank Bill, at 5610 days sight	2 1/2
Bank Bill, at 5640 days sight	2 1/2
Bank Bill, at 5670 days sight	2 1/2
Bank Bill, at 5700 days sight	2 1/2
Bank Bill, at 5730 days sight	2 1/2
Bank Bill, at 5760 days sight	2 1/2
Bank Bill, at 5790 days sight	2 1/2
Bank Bill, at 5820 days sight	2 1/2
Bank Bill, at 5850 days sight	2 1/2
Bank Bill, at 5880 days sight	2 1/2
Bank Bill, at 5910 days sight	2 1/2
Bank Bill, at 5940 days sight	2 1/2
Bank Bill, at 5970 days sight	2 1/2
Bank Bill, at 6000 days sight	2 1/2
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Bank Bill, at 6060 days sight	2 1/2
Bank Bill, at 6090 days sight	2 1/2
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Bank Bill, at 6570 days sight	2 1/2
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Bank Bill, at 6630 days sight	2 1/2
Bank Bill, at 6660 days sight	2 1/2
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Bank Bill, at 6870 days sight	2 1/2
Bank Bill, at 6900 days sight	2 1/2
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Bank Bill, at 7080 days sight	2 1/2
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Bank Bill, at 7140 days sight	2 1/2
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Bank Bill, at 7380 days sight	2 1/2
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Bank Bill, at 7470 days sight	2 1/2
Bank Bill, at 7500 days sight	2 1/2
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Bank Bill, at 7890 days sight	2 1/2
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Bank Bill, at 8310 days sight	2 1/2
Bank Bill, at 8340 days sight	2 1/2
Bank Bill, at 8370 days sight	2 1/2
Bank Bill, at 8400 days sight	2 1/2
Bank Bill, at 8430 days sight	2 1/2
Bank Bill, at 8460 days sight	2 1/2
Bank Bill, at 8490 days sight	2 1/2
Bank Bill, at 8520 days sight	2 1/2
Bank Bill, at 8550 days sight	2 1/2
Bank Bill, at 8580 days sight	2 1/2
Bank Bill, at 8610 days sight	2 1/2
Bank Bill, at 8640 days sight	2 1/2